

TERMS AND CONDITIONS – SUPPLY OF HIRE EQUIPMENT

FIRST OPTION SAFETY GROUP LIMITED, a company registered in England and Wales with company number 05533445 and registered office and main trading address of Orwell House, 16-18 Berners Street, London W1T 3LN (“Lessor”).

AGREED TERMS:

1. INTERPRETATION

The following definitions and rules of interpretation apply in this agreement.

1.1 DEFINITIONS.

“**Business Day**” means 9.00am to 5.30pm Monday to Friday inclusive excluding public holidays in England and Wales. For the avoidance of doubt, where a “day” is referenced in the Agreement and is not specified to be a Business Day, then it shall be deemed to include a Saturday, Sunday or public holiday in England.

“**Commencement Date**” means the date that the Lessee takes Delivery of the Equipment.

“**Contract**” means the contract which incorporates these conditions and is made between the Lessor and the Lessee.

“**Delivery**” means the transfer of physical possession of the Equipment to the Lessee at the Site.

“**Deposit**” means the deposit amount set out in the Payment Schedule.

“**Document**” includes, in addition to any document in writing, any drawing, map, plan, diagram, design, picture or other image, tape, disk or other device or record embodying information in any form.

“**Equipment**” means the items of equipment (or any part of them) set out in the Schedule, all substitutions, replacements or renewals of such equipment and all related accessories, manuals and instructions provided for it.

“**Holding Company**” has the meaning given in clause 1.5.

“**Intellectual Property Rights**” or “**IPR**” means patents, utility models, rights to inventions, copyright and neighbouring and related rights, trademarks and service marks, business names and domain names, rights in get-up and trade dress, goodwill and the right to sue for passing off or unfair competition, rights in designs, database rights, rights to use, and protect the confidentiality of,

Confidential Information (including know-how and trade secrets), and all other intellectual property rights, in each case whether registered or unregistered and including all applications and rights to apply for and be granted, renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world.

“Lessee” means the company, firm or individual hiring the Equipment.

“Lessor” means First Option Safety Group Limited, a company registered in England and Wales with company number 05533445 and registered office and main trading address of Orwell House, 16-18 Berners Street, London W1T 3LN.

“Payment Schedule” means an agreed schedule, proposal or separate agreement, which sets out the sums payable under this agreement .

“Rental Payments” means the payments made by or on behalf of the Lessee for hire of the Equipment.

“Rental Period” means the period of hire of the Equipment as set out in the Schedule, unless the Contract is terminated earlier in accordance with these Terms or extended by agreement between the Lessor and the Lessee.

“Services” means the Services and/or work (if any) to be performed by the Lessor for the Lessee in conjunction with the hire of the Equipment, including any delivery and/or collection service for the Equipment or in conjunction with the repairing and/or servicing of the Equipment (and “Service” shall be interpreted accordingly).

“Site” means the place to which the equipment shall be delivered, as set out in the Schedule.

“Subsidiary” has the meaning given in clause 1.5.

“Terms” means these terms and conditions.

“Total Loss” means, due to the Lessee’s default the Equipment is, in the Lessor’s reasonable opinion, damaged beyond repair, lost, stolen, seized or confiscated; and

“VAT” means value added tax chargeable under the Value Added Tax Act 1994.

1.2 Clause, schedule and paragraph headings shall not affect the interpretation of this agreement.

1.3 A person includes a natural person, corporate or unincorporated body (whether or not having separate legal personality).

1.4 A reference to a company shall include any company, corporation or other body corporate, wherever and however incorporated or established.

1.5 A reference to a holding company or a subsidiary means a holding company or a subsidiary (as the case may be) as defined in section 1159 of the Companies Act 2006 and a company shall be treated, for the purposes only of the membership requirement contained in sections

1159(1)(b) and (c), as a member of another company even if its shares in that other company are registered in the name of (a) another person (or its nominee) by way of security or in connection with the taking of security, or (b) its nominee. In the case of a limited liability partnership which is a subsidiary of a company or another limited liability partnership, section 1159 of the Companies Act 2006 shall be amended so that: (a) references in sections 1159(1)(a) and (c) to voting rights are to the members' rights to vote on all or substantially all matters which are decided by a vote of the members of the limited liability partnership; and (b) the reference in section 1159(1)(b) to the right to appoint or remove a majority of its board of directors is to the right to appoint or remove members holding a majority of the voting rights.

- 1.6** Unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular.
- 1.7** Unless the context otherwise requires, a reference to one gender shall include a reference to the other genders.
- 1.8** A reference to any party shall include that party's personal representatives, successors and permitted assigns.
- 1.9** A reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time.
- 1.10** A reference to a statute or statutory provision shall include all subordinate legislation made from time to time under that statute or statutory provision.
- 1.11** A reference to writing or written includes fax and e-mail.
- 1.12** Any obligation on a party not to do something includes an obligation not to allow that thing to be done.
- 1.13** References to clauses and schedules are to the clauses and schedules of this agreement and references to paragraphs are to paragraphs of the relevant schedule.
- 1.14** The Schedules form part of this agreement and shall have effect as if set out in full in the body of this agreement and any reference to this agreement includes the schedules.
- 1.15** Any words following the terms including, include, in particular, for example or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding or following those terms.

2. EQUIPMENT HIRE

- 2.1** The Lessor shall hire the Equipment to the Lessee subject to the terms and conditions of this agreement.
- 2.2** The Lessor shall not, other than in the exercise of its rights under this agreement or applicable law, interfere with the Lessee's quiet possession of the Equipment.

3. RENTAL PERIOD

The Rental Period starts on the Commencement Date and shall continue for a period of agreed in the Payment Schedule, unless this agreement is terminated earlier, in accordance with its terms. After the initial period has expired the agreement will automatically renew until Termination unless otherwise agreed in writing.

4. RENTAL PAYMENTS AND DEPOSIT

- 4.1** The Lessee shall pay the Rental Payments to the Lessor in accordance with the Payment Schedule.
- 4.2** The Rental Payments are exclusive of VAT and any other applicable taxes and duties or similar charges which shall be payable by the Lessee at the rate and in the manner from time to time prescribed by law.
- 4.3** All amounts due under this agreement shall be paid in full without any set-off, counterclaim, deduction or withholding, (other than any deduction or withholding of tax as required by law).
- 4.4** If the Lessee fails to make a payment due to the Lessor under this agreement by the due date, then, without limiting the Lessor's remedies under Clause 10 (Termination), the Lessee shall pay interest on the overdue sum from the due date until payment of the overdue sum, whether before or after judgment.
- 4.5** Interest under this clause will accrue each day at 4% per annum above the Bank of England's base rate from time to time, but at 4% per annum for any period when that base rate is below 0%.

5. DELIVERY, INSTALLATION AND SHIPPING

- 5.1** Delivery of the Equipment shall be made by the Lessor. The Lessor shall use all reasonable endeavours to effect Delivery by the date and time agreed between the parties but cannot guarantee specific delivery times. Title and risk shall transfer in accordance with Clause 6 (Title, Risk and Insurance) of this agreement.
- 5.2** All orders will be shipped at a cost advised by the Lessor on either a same-day or next day delivery service for all UK mainland delivery addresses. All orders must be received before 13:00pm to be shipped next day delivery. Any order received after this time will be dispatched the next working day. All deliveries are made between 8:30am and 5:30pm Monday to Friday, excluding National and Bank Holidays) and deliveries can arrive at any time between this period.
- 5.3** For outlying areas of Scotland and non-UK mainland addresses, please contact the Lessor for more information.
- 5.4** If the Lessor becomes aware of a delay in the delivery of the Order or Equipment, the Lessor will inform the Lessee as soon as possible.

- 5.5** If the Lessee is not available to sign for a delivery and the item has to be re-delivered by the Lessor's courier service of choice, the Lessor reserves the right to make an additional charge for any additional delivery attempts. The Lessor is only able to ship within the United Kingdom and the Lessor is unable to export outside of the United Kingdom. The Lessor is not able to ship to PO Boxes.
- 5.6** All equipment is delivered using a third-party courier service. The Lessee shall inspect the condition of the equipment before signing to accept the Order. If the Lessee notes any damage, this must be noted on the delivery paperwork. The Lessee shall ensure that this is recorded on the Lessee's copy of the paperwork and on the delivery driver's copy of the paperwork. If a delivery appears to be significantly damaged, the Lessee can refuse to accept the goods. If the Lessee signs for the Order as being received in good condition and subsequently discovers that the equipment is damaged, the Lessor shall not be liable for any refund, repair or replacement of the damaged equipment.
- 5.7** If appropriate, the Lessor shall install the Equipment at the Site. The Lessee shall procure that the Lessee or a duly authorised representative of the Lessee shall be present at the installation of the Equipment. Acceptance by such representative of installation shall constitute conclusive evidence that the Lessee has examined the Equipment and has found it to be in good condition, complete and fit in every way for the purpose for which it is intended (save as regards any latent defects not reasonably apparent on inspection). If required by the Lessor, the Lessee or the Lessee's duly authorised representative shall sign a receipt confirming such acceptance. If there are any installation costs due from the Lessee, the Lessor will notify the Lessee at the time of entering into this contract or at least 7 days prior to the installation and provide the Lessee with a full breakdown of the installation cost.
- 5.8** To facilitate Delivery and installation, the Lessee shall at its sole expense provide all requisite materials, facilities, access and suitable working conditions to enable Delivery and installation to be carried out safely and expeditiously.

6. TITLE, RISK AND INSURANCE

- 6.1** The Equipment shall at all times remain the property of the Lessor, and the Lessee shall have no right, title or interest in or to the Equipment, (save the right to possession and use of the Equipment subject to the terms and conditions of this agreement).
- 6.2** The risk of loss, theft, damage or destruction of the Equipment shall pass to the Lessee on Delivery. The Equipment shall remain at the sole risk of the Lessee during the Rental Period and any further term during which the Equipment is in the possession, custody or control of the Lessee ("Risk Period") until such time as the Equipment is redelivered to the Lessor. During the Rental Period and the Risk Period, the Lessee shall, at its own expense, obtain and maintain the following insurances:
- 6.2.1** insurance of the Equipment to a value not less than its full replacement value comprehensively against all usual risks of loss, damage or destruction by fire,

theft or accident, and such other risks as the Lessor may from time to time nominate in writing;

6.2.2 insurance for such amounts as a prudent owner or operator of the Equipment would insure for, or such amount as the Lessor may from time to time reasonably require, to cover any third party or public liability risks of whatever nature any however arising in connection with the Equipment; and

6.2.3 insurance against such other or further risks relating to the Equipment as may be required by law, together with such other insurance as the Lessor may from time to time consider reasonably necessary and advise to the Lessee.

6.3 All insurance policies procured by the Lessee shall be endorsed to provide the Lessor with at least twenty (20) Business Days' prior written notice of cancellation or material change, (including any reduction in coverage or policy amount), and shall upon the Lessor's request name the Lessor on the policies as a loss payee in relation to any claim relating to the Equipment. The Lessee shall be responsible for paying any deductibles due on any claims under such insurance policies.

6.4 The Lessee shall give immediate written notice to the Lessor in the event of any loss, accident or damage to the Equipment arising out of or in connection with the Lessee's possession or use of the Equipment.

6.5 If the Lessee fails to effect or maintain any of the insurances required under this agreement, the Lessor shall be entitled to effect and maintain the same, pay such premiums as may be necessary for that purpose and recover the same as a debt due from the Lessee.

6.6 The Lessee shall, on demand, supply copies of the relevant insurance policies or other insurance confirmation to the Lessor and proof of premium payment to the Lessor to confirm the insurance arrangements.

7. LESSEE'S RESPONSIBILITIES

7.1 The Lessee shall during the term of this agreement:

7.1.1 ensure that the Equipment is kept and operated in a suitable environment, used only for the purposes for which it is designed, and operated in a proper manner in accordance with any operating instructions;

7.1.2 take such steps, (including compliance with all safety and usage instructions provided by the Lessor), as may be necessary to ensure, so far as is reasonably practicable, that the Equipment is at all times safe and without risk to health when it is being set, used, cleaned or maintained by a person at work;

7.1.3 maintain at its own expense the Equipment in good and substantial repair in order to keep it in as good an operating condition as it was on the Commencement Date, (fair wear and tear only excepted), including

replacement of worn, damaged and lost parts, and shall make good any damage to the Equipment;

- 7.1.4** make no alteration to the Equipment and shall not remove any existing component(s) from the Equipment unless the component(s) is/are replaced immediately, (or if removed in the ordinary course of repair and maintenance as soon as practicable), by the same component or by one of a similar make and model or an improved/advanced version of it. Title and property in all substitutions, replacements, renewals made in or to the Equipment shall vest in the Lessor immediately upon installation;
- 7.1.5** keep the Lessor fully informed of all material matters relating to the Equipment;
- 7.1.6** at all times keep the Equipment in the possession or control of the Lessee and keep the Lessor informed of its location;
- 7.1.7** permit the Lessor or its duly authorised representative to inspect the Equipment at all reasonable times and for such purpose to enter upon the Site or any premises at which the Equipment may be located, and shall grant reasonable access and facilities for such inspection;
- 7.1.8** maintain operating and maintenance records of the Equipment and make copies of such records readily available to the Lessor, together with such additional information as the Lessor may reasonably require;
- 7.1.9** not, without the prior written consent of the Lessor, part with control of, (including for the purposes of repair or maintenance), sell or offer for sale, underlet or lend the Equipment or allow the creation of any mortgage, charge, lien or other security interest in respect of it;
- 7.1.10** not, without the prior written consent of the Lessor, attach the Equipment to any land or building so as to cause the Equipment to become a permanent or immovable fixture on such land or building. If the Equipment does become affixed to any land or building then the Equipment must be capable of being removed without material damage to such land or building and the Lessee shall repair and make good any damage caused by the affixation or removal of the Equipment from any land or building and indemnify the Lessor against all losses, costs or expenses incurred as a result of such affixation or removal;
- 7.1.11** not do, or permit to be done, any act or thing which will or may jeopardise the right, title and/or interest of the Lessor in the Equipment and, where the Equipment has become affixed to any land or building, the Lessee must take all necessary steps to ensure that the Lessor may enter such land or building and recover the Equipment both during the term of this agreement and for a reasonable period thereafter, including by procuring from any person having an interest in such land or building, a waiver in writing and in favour of the Lessor

of any rights such person may have or acquire in the Equipment and a right for the Lessor to enter onto such land or building to remove the Equipment;

7.1.12 not suffer or permit the Equipment to be confiscated, seized or taken out of its possession or control under any distress, execution or other legal process, but if the Equipment is so confiscated, seized or taken, the Lessee shall notify the Lessor and the Lessee shall, at its sole expense, use its best endeavours to procure an immediate release of the Equipment and shall indemnify the Lessor on demand against all losses, costs, charges, damages and expenses incurred as a result of such confiscation;

7.1.13 not use the Equipment for any unlawful purpose;

7.1.14 ensure that at all times the Equipment remains identifiable as being the Lessor's property and wherever possible shall ensure that a visible sign to that effect is attached the Equipment;

7.1.15 deliver up the Equipment at the end of the Rental Period or on earlier termination of this agreement at such address as the Lessor requires, or if necessary, allow the Lessor or its representatives access to the Site or any premises where the Equipment is located for the purpose of removing the Equipment; and

7.1.16 not do, or permit to be done, anything which could invalidate the insurances referred to in Clause 6 (Title, Risk and Insurance).

7.2 The Lessee acknowledges that the Lessor shall not be responsible for any loss of or damage to the Equipment arising out of or in connection with any negligence, misuse, mishandling of the Equipment or otherwise caused by the Lessee or agents and contractors, and the Lessee undertakes to indemnify the Lessor on demand against the same and connection with any failure by the Lessee to comply with the terms of this agreement.

8. WARRANTY

8.1 The Lessor warrants that the Equipment shall substantially conform to its specification, (as made available by the Lessor), be of satisfactory quality and fit for any purpose held out by the Lessor. The Lessor shall use all reasonable endeavours to remedy, free of charge, any material defect in the Equipment which manifests itself from Delivery, provided that:

8.1.1 the Lessee notifies the Lessor of any defect in writing within ten (10) Business Days of the defect occurring or of becoming aware of the defect;

8.1.2 the Lessor is permitted to make a full examination of the alleged defect;

8.1.3 the defect did not materialise as a result of misuse, neglect, alteration, mishandling or unauthorised manipulation by the Lessee;

8.1.4 the defect is directly attributable to defective material, workmanship or design.

- 8.2** Insofar as the Equipment comprises or contains equipment or components which were not manufactured or produced by the Lessor, the Lessee shall be entitled only to such warranty or other benefit as the Lessor has received from the manufacturer.
- 8.3** If the Lessor fails to remedy any material defect in the Equipment in accordance with Clause 8.1, the Lessor shall, at the Lessee's request, accept the return of part or all of the Equipment and make an appropriate reduction to the Rental Payments payable during the remaining term of the agreement and, if relevant, return any Deposit (or part of it).

9. LIABILITY

- 9.1** The restrictions on liability in this clause 9 apply to every liability arising under or in connection with this agreement, including but not limited to liability in contract, tort (including negligence), misrepresentation, restitution or otherwise.
- 9.2** The Lessor's total aggregate liability under or in connection with this Agreement shall be limited to the Charges paid or payable by the Lessee for the hire of the equipment under this Agreement, for each and every claim originating out of the same originating cause or source. This limit shall apply howsoever that liability arises including, without limitation, a liability arising by reach of contract, arising by tort (including, without limitation, the tort of negligence), or arising by breach of statutory duty.
- 9.3** Nothing in this Agreement intends to limit any liability which cannot legally be limited including, but not limited to, liability for:
- 9.3.1** death or personal injury caused by negligence;
 - 9.3.2** fraud or fraudulent misrepresentation;
 - 9.3.3** breach of the terms implied by Section 8 of the Supply of Goods (Implied Terms) Act 1973.
- 9.4** No liability of any nature shall be incurred or accepted by the Lessor in respect of any representation made by the Lessor, or on its behalf, to the Lessee, or to any party acting on its behalf, prior to the making of this contract where such representations were made or given in relation to:
- 9.4.1** the correspondence of the Equipment with any description; or
 - 9.4.2** the quality of the Equipment; or
 - 9.4.3** the fitness of the Equipment for any purpose whatsoever.
- 9.5** The Lessee shall indemnify, defend and hold harmless the Lessor against any and all third party claims and losses howsoever arising in respect to damage to or loss or destruction of any property or in respect of the personal injury or death of anyone in any way caused by or relating to the Equipment or its use.

9.6 Without prejudice to clause 9.2, the Lessor shall have no liability to the Lessee, whether in contract, tort (including negligence) or restitution, or for breach of statutory duty or misrepresentation, or otherwise, for any:

9.6.1 loss of profit; or

9.6.2 loss of use of the equipment; or

9.6.3 loss of production or productivity; or

9.6.4 loss of goodwill; or

9.6.5 loss of business; or

9.6.6 loss of business opportunity; or

9.6.7 loss of contracts with any third party; or

9.6.8 liability of whatever nature to any third party; or

9.6.9 loss of anticipated saving; or

9.6.10 loss or corruption of data or information; or

9.6.11 special, indirect or consequential damage or loss suffered by the Lessee of whatever nature;

that arises under or in connection with this agreement, the use of the Equipment, and/or any defect in or breakdown of the Equipment or the Equipment's unsuitability for the Lessee's intended purposes.

9.7 This agreement sets forth the full extent of the Lessor's obligations and liabilities in respect of the Equipment and its hiring to the Lessee. In particular, there are no conditions, warranties or other terms, expressed or implied, including as to quality, fitness for a particular purpose or any other kind whatsoever, that are binding on the Lessor except as specifically stated in this agreement. Any condition, warranty or other term concerning the Equipment which might otherwise be implied into or incorporated within this agreement, whether by statute, common law or otherwise, is expressly excluded.

10. TERMINATION

10.1 Without affecting any other right or remedy available to it, the Lessor may terminate this agreement with immediate effect by giving written notice to the Lessee if:

10.1.1 the Lessee fails to pay any amount due under this agreement on the due date for payment and remains in default not less than 7 days after being notified in writing to make such payment;

- 10.1.2** the Lessee commits a material breach of any other term of this agreement which breach is irremediable or, (if such breach is remediable), fails to remedy that breach within a period of 14 days after being notified in writing to do so;
- 10.1.3** the Lessee repeatedly breaches any of the terms of this agreement in such a manner as to reasonably justify the opinion that its conduct is inconsistent with it having the intention or ability to give effect to the terms of this agreement;
- 10.1.4** the Lessee suspends, or threatens to suspend, payment of its debts or is unable to pay its debts as they fall due or admits inability to pay its debts or is deemed either unable to pay its debts or as having no reasonable prospect of so doing, in either case, within the meaning of Section 268 of the Insolvency Act 1986;
- 10.1.5** the Lessee commences negotiations with all or any class of its creditors with a view to rescheduling any of its debts, or makes a proposal for or enters into any compromise or arrangement with its creditors;
- 10.1.6** a petition is filed, a notice is given, a resolution is passed, or an order is made, for or in connection with the winding up the Lessee, (being a company, limited liability partnership or partnership), other than for the sole purpose of a scheme for a solvent amalgamation of the Lessee with one or more other companies or the solvent reconstruction of the Lessee;
- 10.1.7** an application is made to Court, or an order is made, for the appointment of an administrator, or a notice of intention to appoint an administrator is given or an administrator is appointed, over the Lessee (being a company);
- 10.1.8** the holder of a qualifying floating charge over the assets of the Lessee, (being a company), has become entitled to appoint or has appointed an administrative receiver;
- 10.1.9** a person becomes entitled to appoint a receiver over all or any of the assets of the Lessee or a receiver is appointed over all or any of the assets of the Lessee;
- 10.1.10** the Lessee is the subject of a bankruptcy petition, application or order;
- 10.1.11** a creditor or encumbrancer of the Lessee attaches or takes possession of, or a distress, execution, sequestration or other such process is levied or enforced on or sued against, the whole or any part of the Lessee's assets and such attachment or process is not discharged within 14 days;
- 10.1.12** any events occurs, or proceeding is taken, with respect to the Lessee in any jurisdiction to which it is subject that has an effect equivalent or similar to any of the events mentioned in clause 10.1.1 to clause 10.1.11 inclusive;
- 10.1.13** the Lessee (being an individual) dies, or by reason of illness or incapacity, (whether mental or physical), is incapable of managing their affairs or becomes a patient under any mental health legislation;

10.2 For the purposes of clause 10.1.2, material breach means a breach, (including an anticipatory breach), that is serious in the widest sense of having a serious effect on the benefit which the Lessor would otherwise derive from:

10.2.1 a substantial portion of this agreement; or

10.2.2 any of the obligations set out in clause 7,

over the terms of this agreement. In deciding whether any breach is material no regard shall be had to whether it occurs by some accident, mishap, mistake or misunderstanding.

10.3 This agreement shall automatically terminate if a Total Loss occurs in relation to the Equipment;

10.4 The Lessor may terminate the agreement by giving the Lessee one (1) days' notice verbally via the telephone or in writing via email or fax.

11. CONSEQUENCES OF TERMINATION

11.1 Upon termination of this agreement, however caused:

11.1.1 the Lessor's consent to the Lessee's possession of the Equipment shall terminate and the Lessor may, by its authorised representatives, without notice and at the Lessee's expense, retake possession of the Equipment and for this purpose may enter the Site or any premises at which the Equipment is located; and

11.1.2 without prejudice to any other rights or remedies of the Lessee, the Lessee shall pay to the Lessor on demand:

11.1.3 all Rental Payments and other sums due but unpaid at the date of such demand together with any interest accrued pursuant to clause 4.4;

11.1.4 any costs and expenses incurred by the Lessor in recovering the Equipment and/or in collecting any sums due under this agreement, (including any storage, insurance, repair, transport, legal and remarketing costs).

11.2 Upon termination of this agreement pursuant to clause 10.1, any other repudiation of this agreement by the Lessee which is accepted by the Lessor, or pursuant to clause 10.3, without prejudice to any other rights or remedies of the Lessor, the Lessee shall pay to the Lessor on demand a sum equal to the whole of the Rental Payments that would, (but for the termination), have been payable if the agreement had continued from the date of such demand to the end of the Rental Period.

11.3 The sums payable pursuant to clause 11.2 shall be agreed compensation for the Lessor's loss and shall be payable in addition to the sums payable pursuant to clause 11.1.3 and 11.1.4. Such sums may be partly or wholly recovered from any Deposit.

11.4 Termination or expiry of this agreement shall not affect any rights, remedies, obligations or liabilities of the parties that have accrued up to the date of termination or expiry, including the right to claim damages in respect of any breach of the agreement which existed at or before the date of termination or expiry.

12. FORCE MAJEURE

12.1 "Force Majeure Event" means any circumstance not within a party's reasonable control including, without limitation:

12.1.1 acts of God, flood, drought, earthquake or other natural disaster;

12.1.2 epidemic or pandemic;

12.1.3 terrorist attack, civil war, civil commotion or riots, war, threat of or preparation for war, armed conflict, imposition of sanctions, embargo, or breaking off of diplomatic relations;

12.1.4 nuclear, chemical or biological contamination or sonic boom;

12.1.5 any law or any action taken by a government or public authority, including without limitation imposing an export or import restriction, quota or prohibition, or failing to grant a necessary licence or consent;

12.1.6 collapse of buildings, fire, explosion or accident; and

12.1.7 interruption or failure of utility service.

12.2 Provided it has complied with clause 12.4, neither party shall be in breach of this agreement nor liable for delay in performing, or failure to perform, any of its obligations under this agreement if such delay or failure result from events, circumstances or causes beyond its reasonable control ("Affected Party"). In such circumstances the Affected Party shall be entitled to a reasonable extension of time for performing such obligations.

12.3 The corresponding obligations of the other party will be suspended, and its time for performance of such obligations extended, to the same extent as those of the Affected Party.

12.4 The Affected Party shall:

12.4.1 as soon as reasonably practicable after the start of the Force Majeure Event, but no later than 5 Business Days from its start, notify the other party in writing of the Force Majeure Event, the date on which it started, its likely or potential duration, and the effect of the Force Majeure Event on its ability to perform any of its obligations under this agreement; and

12.4.2 use all reasonable endeavours to mitigate the effect of the Force Majeure Event on the performance of its obligations.

12.5 If the Force Majeure Event prevents, hinders or delays the Affected Party's performance of its obligations for a continuous period of more than 4 weeks, the party not affected by the Force Majeure Event may terminate this agreement by giving 7 days' written notice to the Affected Party.

12.6 If the Force Majeure Event prevails for a continuous period of more than 2 months, either party may terminate this agreement by giving 14 days' written notice to the other party.

On the expiry of this notice period, this agreement will terminate. Such termination shall be without prejudice to the rights of the parties in respect of any breach of this agreement occurring prior to such termination.

13. CONFIDENTIAL INFORMATION

13.1 Each party undertakes that it shall not at any time disclose to any person any confidential information concerning the business, affairs, customers, clients or suppliers of the other party, (or of any member of the group of companies to which the other party belongs, except as permitted by clause 13.2).

13.2 Each party may disclose the other party's confidential information:

13.2.1 to its employees, officers, representatives or advisers who need to know such information for the purposes of carrying out the party's obligations under this agreement. Each party shall ensure that its employees, officers, representatives or advisers to whom it discloses the other party's confidential information comply with this clause 13; and

13.2.2 as may be required by law, a court of competent jurisdiction or any governmental or regulatory authority.

13.3 No party shall use any other party's confidential information for any purpose other than to perform its obligations under this agreement.

14. ASSIGNMENT AND OTHER DEALINGS

This agreement is personal to the parties and neither party shall assign, transfer, mortgage, charge, subcontract, delegate, declare a trust over or deal in any other manner with any of its rights and obligations under this agreement.

15. ENTIRE AGREEMENT

15.1 This agreement constitutes the entire agreement between the parties and supersedes and extinguishes all previous agreements, promises, assurances, warranties, representations and understandings between them, whether written or oral, relating to the subject matter.

15.2 Each party acknowledges that in entering this agreement it does not rely on, and shall have no remedies in respect of, any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in this agreement. Each party agrees that

it shall have no claim for innocent or negligent misrepresentations based on any statement in this agreement.

16. VARIATION

No variation of this agreement shall be effective unless it is in writing and signed by the parties (or their authorised representatives).

17. NO PARTNERSHIP OR AGENCY

17.1 Nothing in this agreement is intended to, or shall be deemed to, establish any partnership or joint venture between any of the parties, constitute any party the agent of another party, or authorise any party to make or enter into any commitments for or on behalf of any other party.

17.2 Each party confirms it is acting on its own behalf and not for the benefit of any other person.

18. FURTHER ASSURANCE

At its own expenses, each party shall, and shall use all reasonable endeavours to procure that any necessary third party shall, promptly execute and deliver such documents and perform such acts as may reasonably be required for the purpose of giving full effect to this agreement.

19. COUNTERPARTS

19.1 This agreement may be executed in any number of counterparts, each of which when executed and delivered shall constitute a duplicate original, but all the counterparts shall together constitute the one agreement.

19.2 Transmission of an executed counterpart of this agreement (but for the avoidance of doubt not just a signature page) by (a) e-mail (in PDF, JPEG or other agreed format) or (b) by online document signing software shall take effect as delivery of an executed counterpart of this agreement. If either method of delivery is adopted, without prejudice to the validity of the agreement thus made, each party shall provide the others with the original of such counterpart as soon as reasonably possible thereafter.

19.3 No counterpart shall be effective until each party has executed and delivered at least one counterpart.

20. THIRD PARTY RIGHTS

20.1 Unless it expressly states otherwise, this agreement does not give rise to any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this agreement.

20.2 No one other than a party to this agreement shall have any right to enforce any of its terms.

21. NOTICES

21.1 Any notice or other communication given to a party under or in connection with this agreement shall be in writing and shall be:

21.1.1 delivered by hand or by pre-paid first-class post or other next working day delivery service at its registered office; or

21.1.2 sent by email to info@firstoption.group

21.2 Any notice or communication shall be deemed to have been received:

21.2.1 if delivered by hand, on signature of a delivery receipt or at the time the notice is left at the property address;

21.2.2 if sent by pre-paid first-class post or other next working day delivery service, at 9.00am on the second Business Day after posting or at the time recorded by the delivery service;

21.2.3 if sent by email, at 9.00am on the next Business Day after transmission.

21.3 This clause does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.

22. WAIVER

22.1 A waiver of any right or remedy under this agreement or by law is only effective if given in writing and shall not be deemed a waiver of any subsequent breach or default.

22.2 A failure or delay by a party to exercise any right or remedy provided under this agreement or by law shall not constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict any further exercise of that or any other right or remedy. No single or partial exercise of any right or remedy provided under this agreement or by law shall prevent or restrict the further exercise of that or any other right or remedy.

23. RIGHTS AND REMEDIES

Except as expressly provided in this agreement, the rights and remedies provided under this agreement are in addition to, and not exclusive of, any rights or remedies provided by law.

24. SEVERANCE

24.1 If any provision or part-provision of this agreement is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this clause shall not affect the validity and enforceability of the rest of this agreement.

24.2 If one party gives notice to the other of the possibility that any provision or part-provision of this agreement is invalid, illegal or unenforceable, the parties shall negotiate in good faith to amend such provision so that, as amended, it is legal, valid and enforceable, and, to the greatest extent possible, achieves the intended commercial result of the original provision.

25. MULTI-TIERED DISPUTE RESOLUTION PROCEDURE

25.1 If a dispute arises out of or in connection with this agreement or the performance, validity or enforceability of it (“Dispute”) then the parties shall follow the procedure set out in this clause:

25.1.1 either party shall give to the other written notice of the Dispute, setting out its nature and full particulars (“Dispute Notice”), together with relevant supporting documents. On service of the Dispute Notice, the Managing Director of the Supplier and Managing Director/owner or Officer of the Company of the Customer shall attempt in good faith to resolve the Dispute;

25.1.2 if the Managing Director of the Supplier and Managing Director/owner of the Customer are for any reason unable to resolve the Dispute within 30 days of it being referred to them, the parties will attempt to settle it by mediation in accordance with the CEDR Model Mediation Procedure. Unless otherwise agreed between the parties, the mediator shall be nominated by CEDR Solve. To initiate the mediation, a party must serve notice in writing (“ADR notice”) to the other party to the Dispute, requesting a mediation. A copy of the ADR notice should be sent to CEDR Solve. The mediation will start not later than 10 days after the date of the ADR notice.

25.2 If the Dispute is not resolved within 30 days after service of the ADR notice, or either party fails to participate or to continue to participate in the mediation before the expiration of the said period of 30 days, or the mediation terminates before the expiration of the said period of 30 days, the Dispute shall be finally resolved by the courts of England and Wales.

26. INTELLECTUAL PROPERTY RIGHTS

The Lessor shall own all Intellectual Property Rights in existence as at the date of this agreement and which are created in the provision of the agreement. Nothing in this agreement is intended to transfer any title, right or interest in such Intellectual Property Rights to the Lessee.

27. GOVERNING LAW

This agreement and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales.

28. JURISDICTION

Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with this agreement or its subject matter or formation (including non-contractual disputes or claims).