

TERMS OF TRADING

For

Hotcakes Ltd., trading as Elite and Tin Treats
Company No. 1970768 Registered in England
Registered Office
Arena Buildings, Vulcan Road North, Norwich, NR6 6AQ

Directors: - J. Brierley, S. M. Pulley

1 The following terms shall apply to all goods supplied to intending purchasers unless varied in writing by a director of the Company

2 DESIGNS

Copyright exists on all items designed or manufactured by the Company and the right is reserved to revise any designs, materials, glazes, finishes, colours or prices at any time without prior notice and to charge for goods at the price current at the date of despatch.

3 EXCLUSIVE OUTLETS

The Company will not recognise any customer's claim to be an exclusive outlet unless this has been agreed in writing by the Company.

4 ORDERS

The acceptance of any order and the offer or refusal of any credit is entirely at the discretion of the Company. Orders are supplied subject to availability and the right is reserved to despatch orders in part or as instalments. Any goods which cannot be made available in a reasonable time shall be deemed cancelled. Orders despatched in instalments will be charged as if despatched together.

Export orders will only be accepted if the method of payment has been agreed in advance of the required date of despatch and all the additional expenses, taxes and duties will be charged extra. Prompt payment discounts do not apply to export accounts.

5 DELIVERY

Delivery will be by the method most convenient to the Company Unless an order qualifies as "carriage paid" all packaging and carriage costs will be charged extra.

ALL GOODS MUST BE CHECKED AS SOON AS POSSIBLE AFTER DELIVERY. In the event of any missing or damaged goods, written notification must be sent to us by first class post within 3 days of delivery, otherwise claims for credit or replacement will not be considered. All damaged goods and their packaging must be kept for inspection.

6 SETTLEMENT

Please pay on invoice. No statements will be sent. The maximum term of credit is strictly

thirty days. Interest of 2.5 % per month will be charged on all accounts overdue by more than 30 days and after 60 days may be referred to a third party for collection.

Payments sent by post should be by crossed cheque made to ELITE GIFT BOXES. Receipts will not be issued for payments by cheque unless the request is accompanied by a stamped self-addressed envelope. VAT at the current rate will be charged on all accounts.

7 DISCOUNT

To qualify for the 2.5 % prompt payment discount, payment must be posted to us within 14 days of delivery, otherwise full payment should be made nett, within 30 days of the date of the invoice.

8 CREDIT ACCOUNTS

Customers without a current credit account will be charged pro-forma. In opening a credit account the intending purchaser undertakes to abide by these terms of trading.

9 SUPPLY OF GOODS

9a No agent or employee or person purporting to be such has authority to accept orders or supply goods on any other conditions or to vary these terms in anyway whatsoever. Acceptance of goods by the intending purchasers or their authorised agent shall confirm their agreement that these terms of trading shall apply in full.

9b The intending purchaser acknowledges that before entering into an agreement to purchase goods from the Company they have expressly represented and warranted that they are not insolvent and have not committed any act of bankruptcy, or being a company with limited or unlimited liability, know of no circumstances which would entitle any debenture holder or secured creditor to appoint a receiver, to petition for the winding up of the company or exercise any other rights over or against the company's assets.

9c The risk of accidental damage, deterioration or destruction of the Company's goods or their loss in whole or in part shall pass to the intending purchasers on delivery of the goods to their premises or vehicle or otherwise to their order and they shall indemnify the Company in full against such risk.

9d The Company shall remain the sole legal and equitable owner of all the goods supplied to the intending purchasers until such time as they have paid to the Company the full agreed price together with the full price of any other goods the subject of this or any other agreement between the parties and any other accrued interest or charges resulting from any overdue account which they may owe to the Company.

9e The intending purchaser shall bear the full charges, fees, expenses and costs incurred by the Company in the collection of their account/s unpaid in part or in full or interest on such and

/or incurred by any solicitor or third party agency acting on behalf of the Company.

9f The intending purchasers acknowledge that they are in possession of the goods solely as bailee for the Company until such time as all their debts to the Company are discharged in full. Such goods shall be kept in store or displayed in such a manner as to make them readily identifiable as the Company's goods and any identifying labels shall not be removed until title in the goods passes to the purchasers.

9g In the event that the intending purchasers sell-on part or all of the goods prior to acquiring title to them then they do so under the express condition that they are acting solely on behalf of the Company and that the goods be kept identifiable. If the intending purchaser has not been paid for any such goods sold-on by the date when payment to the Company for such goods falls due then the Company may require the intending purchasers to assign to the Company all their rights against the customer to whom they supplied the Company's goods.

9h The intending purchasers' right to possession of the goods shall cease if they, not being a company, commit an available act of bankruptcy or if, being a company, do or fail to do anything which would entitle any person/s to present a petition for winding up. The Company or its authorised representative shall for the purpose of recovery of its goods have the right to enter upon the premises where they are displayed or stored or may reasonably be thought to be and to repossess the same.

Valid as from 1st May, 2008, until further notice

VAT Registration No. 426 3220 83