

INSERVE YACHTS LIMITED

TERMS AND CONDITIONS

1. General

Unless otherwise agreed in writing by Inserve Yachts Ltd the "Acceptance Letter" and these "Terms and Conditions" shall constitute the entire Agreement between the Client and Inserve Yachts Ltd.

2. Scope of Work

- (a) Inserve Yachts Ltd hereby agrees to provide services in accordance with the Client's instructions as set out in the "Acceptance Letter" ("the Services").
- (b) Inserve Yachts Ltd will not vary the scope of the work unless instructed to do so by the Client. Where a variation in the scope of work is requested, Inserve Yachts Ltd will advise the Client what effect this variation will have on the cost and completion date of the Services.

3. Performance

- (a) Inserve Yachts Ltd will provide the Services to the best of its ability, exercising reasonable care and skill at all times. All reports should be provided directly from Inserve Yachts Ltd. In the unlikely event that Inserve Yachts Ltd needs to employ sub-contractors and in the event that the sub-contractors report directly to the Client, then Inserve Yachts Ltd are under no liability to the Client for anything that is said nor for any of the matters contained in the report of the sub-contractors.
- (b) Inserve Yachts Ltd shall not be liable to the Client for any failure to meet any time limit agreed for supplying the Services.

4. Liability

- (a) Any errors or omissions in the Services provided by Inserve Yachts Ltd will be corrected as soon as practicable and if correction is reasonable, provided the errors or omissions are reported to Inserve Yachts Ltd by notice in writing within three months of completion of the Services. Where the notice is not given to Inserve Yachts Ltd within the time allowed, Inserve Yachts Ltd shall be under no duty to make any such corrections.
- (b) Inserve Yachts Ltd operates in an advisory capacity at all times and is not responsible for any loss or damage that may arise when such advice is ignored, misinterpreted or incorrectly carried out by any party or person not connected with Inserve Yachts Ltd.
- (c) In the event that any claim is made against Inserve Yachts Ltd arising out of the Services, Inserve Yachts Ltd shall under no circumstances whatsoever be liable for an amount exceeding an amount equal to five times the fee paid by the Client for the relevant part of the work and in any event not exceeding GBP 5,000.
- (d) Inserve Yachts Ltd shall have no liability in any circumstances whether in contract, tort or otherwise, including but not limited to liability for negligence, for any loss of revenue, business, anticipated savings or profits or for any loss of use or value for any indirect or consequential loss. Such exclusion of liability shall apply regardless of whether any such losses arise by reason of matters which might reasonably be expected to be in the contemplation of Inserve Yachts Ltd or from matters which Inserve Yachts Ltd has special and particular knowledge.
- (e) Any report reproduced or services provided in accordance with the agreed Service are intended solely for the use of the Client and will not be further distributed, circulated or published without the express agreement of Inserve Yachts Ltd in writing.
- (f) Where proceedings have not been commenced in accordance with Clause 12 of these Terms & Conditions, in respect of any claim arising out of or in connection with the Services, within 12 months after the completion of the Services, all liabilities of Inserve Yachts Ltd in respect of such claims shall automatically cease and there shall thereafter be an absolute bar to proceeding with any such claim against Inserve Yachts Ltd.
- (g) Inserve Yachts Ltd shall have no liability whatsoever for any damage or injury caused in connection with a service provided. Notwithstanding the foregoing, all Inserve Yachts employees will take all reasonable precautions when carrying out their duties.

5. Disclaimer

In compiling any reports Inserve Yachts Ltd may have relied on information supplied by the Client and/ or by third parties which has not been verified and Inserve Yachts Ltd accept no liability for any consequences whatsoever arising from the inaccuracy of such information.

6. Conflict of Interest

Where a potential conflict of interest arises Inserve Yachts Ltd will, once it becomes aware of the situation, immediately advise all parties and will take whatever steps are appropriate in the circumstances.

7. Quality of Service

If the Service falls short of the Client's expectations, the matter should be referred to a Director of Inserve Yachts Ltd. The Director will make every effort to ensure that the Client's concerns are dealt with carefully and quickly.

8. Information

- (a) All information supplied by the Client will be treated as confidential by Inserve Yachts Ltd.
- (b) Unless otherwise agreed in writing by Inserve Yachts Ltd, the ownership of, and the rights to, copyright, design or intellectual property arising out of the Services shall remain with Inserve Yachts Ltd.

9. Prices

- (a) Any estimate or quotation given in the "Acceptance Letter" will remain valid for 30 days from the date of the letter.
- (b) VAT and other local or national taxes are excluded and will be charged at the prevailing rate where appropriate.
- (c) Travelling and delay time will be charged according to the applicable daily rate.
- (d) The Client will be liable for and will reimburse Inserve Yachts Ltd for all fees and expenses incurred in respect of the Services provided. Inserve Yachts Ltd will not normally provide an itemized breakdown of costs, but will be pleased to do so at the request of the Client.

10. Payment

- (a) Payment is generally in advance unless otherwise agreed.
- (b) Interim invoices will be raised on a monthly basis. Final invoices will be raised on completion of the Services. All invoices will be paid in full within 30 days of the invoice date.
- (c) Where an invoice is not paid by the due date, Inserve Yachts Ltd reserves the right to charge interest at 2% above the London Interbank rate on amounts outstanding from the date of the invoice.

11. Termination

Inserve Yachts Ltd has the right to terminate this Agreement where:

- (a) circumstances beyond the control of Inserve Yachts Ltd make it unreasonable to continue with the Services.
- (b) the Client is in breach of this Agreement and fails to respond within five working days of written notification by Inserve Yachts Ltd.

12. Law

These Terms & Conditions and all matters arising out of or in connection with them and the Services shall be subject to the Laws of England and Wales and be subject to the exclusive jurisdiction of the English Courts.