

## TERMS AND CONDITIONS FOR THE SALE OF OUR VEHICLE BUILDS

Nothing contained in these Terms and Conditions will affect or restrict the statutory rights.

### 1. DEFINITIONS AND INTERPRETATION

- 1.1.1. In these terms unless the context requires otherwise:
- a. "**Accessory**" means an extra, option or accessory detailed in the Order;
  - b. "**Completion**" means the completion of the transaction, comprising the Seller's delivery of the Vehicle;
  - c. "**Consumer**" means an individual acting for purposes that are wholly or mainly outside that individual's trade, business, craft or profession;
  - d. "**Contract**" means the contract for the sale and purchase of the Vehicle;
  - e. "**Encumbrance**" includes (without limitation) any interest or equity of any person, any mortgage, pledge, lien, assignment, hypothecation, security interest, title retention or any other security obligation or any agreement or obligation to create any of the foregoing;
  - f. "**Estimated Delivery Date**" means the estimated delivery date (if any) specified on the Order;
  - g. "**Location**" means a predetermined United Kingdom and Northern Ireland address unless otherwise agreed by the parties;
  - h. "**Order**" means the order set out overleaf for the purchase of the Vehicle;
  - i. "**Purchase Price**" means the price for the Vehicle current at the date of the Order;
  - j. "**Purchaser**" means the person, firm or company placing the Order;
  - k. "**Seller**" means the seller named overleaf and includes its successors and assigns; and,
  - l. "**Vehicle**" means the motor vehicle and any parts, accessories and extras detailed in the Order (subject to clauses).
- 1.2. Headings are for convenience only and do not affect the construction of the Contract; the masculine shall include all genders and the singular shall include the plural; any reference to statutory provisions is a reference to such statutory provisions as amended or re-enacted from time to time.
- 1.3. These terms together with the terms set out on the Order are the only terms of the Contract. No variation to the Contract is effective unless agreed in writing by an authorised representative of the Seller.

### 2. LIABILITIES

- 2.1. The Seller accepts no responsibility for harm or damage resulting from the use or misuse of its product(s). Purchasers are advised to carefully consider any modifications for their Vehicle and ensure that they meet with local Road Safety requirements and statutory obligations in relation to the use of motor vehicles in the Purchaser's region. The Seller reserves the right to refuse the fitment of any Accessory or adaption to/of the Vehicle should the Seller believe the change is principally unsound.
- 2.2. Please be prepared for what a restored Vehicle is. You are not buying a new Vehicle. You are buying a customised restored Vehicle, which was originally built as a platform for utility, not luxury. By accepting these terms and conditions, you acknowledge that you understand the nature of historic Vehicle ownership.

### 3. COMPANY REGISTRATION DETAILS

- 3.1. Samuel Lloyd & Co Ltd's company registration number is 10654163. Samuel Lloyd & Co Ltd's registered address is 63 St. Mary Axe, London, England, EC3A 8AA, United Kingdom. Samuel Lloyd & Co Ltd's operational premises address is: Kingfisher Court, Plaxton Bridge Rd, Woodmansey, Beverley HU17 0RT

### 4. OUR CONTRACT WITH YOU

- 4.1. The Order is the Purchaser's offer to purchase the Vehicle upon these terms. The Contract is formed upon the Seller accepting that offer by an authorised representative of the Seller signing and dating the Order.
- 4.2. The Contract is personal to the Purchaser, who shall not assign the benefit of the Contract without the prior written consent of an authorised representative of the Seller.

### 5. TERMS OF SALE

- 5.1.1. The Seller requires a 35% Deposit Payment (see 5.2.1) to hold a Vehicle in the Purchaser's name. Once this payment has been made the Seller will begin allocating resources in preparation for the restoration and Delivery of the Vehicle.
- 5.1.2. The price the Purchaser pays for the Vehicle is agreed at the time of the Deposit Payment being received. The Purchaser will be able to moderately change or amend the Order up until the Vehicle enters the production line, and (if required) the remaining balance will be altered to accurately reflect the costs of these changes.
- 5.1.3. If the Seller discovers a significant error in the price of goods the Purchaser has Ordered, the Seller will inform the Purchaser as soon as possible and give the Purchaser the option of reconfirming the Order at the correct price or cancelling with a full refund. The Seller will invoice in USD for convenience only, exchange rates can alter through the duration of the restoration, therefore the Seller reserves the right to apply increased cost of working if rates alter by 4% or more between the Phase One deposit payment and final Phase Four payment. Exchange rates are fixed from the date of Phase Payment 1 and provided via XE.com at the Mid-Market rate.
- 5.1.4. If the Seller is unable to supply any Accessory (of whatever nature) the Seller may at its option either: -  
a) substitute a reasonable equivalent; or  
b) delete the Accessory from the Order and reduce the Purchase Price by an amount equal to the price of the Accessory in question.
- 5.1.5. The Seller's inability to supply an Accessory shall not constitute a breach of contract or entitle the Purchaser to repudiate the Contract or reject the Vehicle.
- 5.2. Deposit and Phased Payments Model
- 5.2.1. Phase One Deposit Payment (35%)

The Purchaser makes the payment of 35% to hold their build slot in the Seller's build schedule. The estimated final Price of the Vehicle is agreed at this stage. Any additional changes to the specification after this date will be divided between the remaining payments. An estimated Completion date will be provided to the Purchaser.

5.2.2. Phase Two and Three Payments (25% each)

The Purchaser makes their second and third payments of 25% at staggered intervals during the build. The Purchaser will be notified at least 14 days in advance of when each payment is due. The time between payments will be dependent on the Seller's build schedule.

3.2.3. Phase Four Completion Payment (15%)

The Purchaser makes the fourth and final payment of 15% prior to their Vehicle leaving the Seller's possession. If there has been any discrepancy in any previous payments, the Purchaser is required to clear the outstanding balance in full prior to shipment. The time between the third payment and the Completion payment can vary depending on the Seller's build schedule.

The fourth and final payment of 15% can be paid via the Seller's designated Escrow Agent, Transpact.com. The Purchaser must notify the Seller in writing if they wish to use service upon receiving demand for Phase Four payment.

The Purchaser will only become the legal owner of the Vehicle once the Seller has received full payment.

5.3. Shipping & Export/Import

5.3.1. The Seller will always act to ensure the Purchaser's Order is shipped as quickly and conveniently as possible. However, it is not possible to guarantee a specific date for the departure or arrival of any shipping vessel. The Seller cannot be held accountable for any inconvenience or delay associated with the external shipping process.

5.3.2. The Seller will ensure that the Vehicle is transported to port or loading area and safely handed into the custody of the third party shipping/transportation agent. Insurance can be arranged by Seller for the Purchaser, and the coverage of this will be specified on the Vehicle Order form.

5.3.3. The Purchaser is expected to contact local authorities for further advice on the importation and registration of their Vehicle. Any advice given by the Seller is not legally binding and is given purely as a guide only. The Seller will not be held accountable, or accept the return, cancellation or refund of any Vehicle which fails to meet importation regulations due to a change in legislation after the deposit payment.

5.4. Vehicle Registration

5.4.1. The Purchaser will be provided with the following documentation in Order to assist with their local registration and title arrangements:

Current Vehicle Registration  
Final Purchase Invoice  
Customs Clearance Documents (issued by Customs Broker)  
Confirmation of Date of Build (Vehicle Heritage Certificate issued by British Motor Museum)

5.4.2. It is the Purchaser's responsibility to arrange issuance of the Vehicle's title.

## 6. WARRANTY OVERVIEW

6.1. The Seller offers a warranty on all of its products. This warranty is valid for three months, commencing on the date on which the Purchaser takes delivery of the Vehicle. The warranty is valid only when all of the parameters, described in 6.2., have successfully been met. The Seller reserves the right to reject a warranty claim or invalidate warranty entirely if any of the events as described in 6.3. occur. The warranty provides blanket, bumper-to-bumper cover, except for issues as described in 6.4.

### 6.2. Warranty Parameters

The Seller's Warranty is only valid when the following parameters have been met prior to a claim being made:

#### 6.2.1. Issue Reporting

The Purchaser has reported the issue to the Seller, via letter or electronic mail, as quickly as feasibly possible once the issue occurs. The reporting on the issue should be complete, and as detailed and as accurate as reasonably possible.

#### 6.2.2. The Seller's Recommendations

The Purchaser has followed all of the Seller's past and present recommendations to resolve past and present issues with the Vehicle.

#### 6.2.3. Cessation of Usage

The Purchaser ceased usage of the Vehicle as soon as the issue occurred, where reasonably possible. Dependent on the severity of the issue and the specific circumstances of each issue, the Seller may waive the need for this parameter to have been met, at its own discretion.

### 6.3. Warranty Invalidation

The Seller reserves the right to reject a warranty claim, or completely invalidate a Purchaser's warranty, in the event of the following:

#### 6.3.1. Damage Caused by the Purchaser

Any damage to the Vehicle caused by the Purchaser will not be covered. This includes all cosmetic and mechanical damage.

#### 6.3.2. Damage Caused by Neglect

Any damage to the Vehicle caused by neglect of the Vehicle's operation and safety by the Purchaser will not be covered. This includes but is not limited to failure to:

- maintain the Vehicle correctly, including but not limited to failure to service or have the Vehicle serviced.
- maintain correct fluid levels
- maintain correct tyre pressures.
- maintain correct belt tensions
- obey state driving laws and regulations.
- operate the Vehicle safely on and off-road.
- store the Vehicle safely when not in use.

#### 6.3.3. Damage Caused by a Third Party

Any damage caused to the Vehicle by a third party will not be covered. This includes all cosmetic, electrical and mechanical damage.

6.3.4. Damage Caused by Accident

Any accidental damage caused by the Purchaser, or any other party, will not be covered.

6.3.5. Modifications and Alterations

Any modification or alteration to the Vehicle not sanctioned by the Seller will invalidate the warranty. Any fitment of new parts not supplied and fitted by the Seller will invalidate the warranty. Removal of any parts or components from the Vehicle as delivered by the Seller without the Seller's specific instruction will invalidate the warranty.

6.4. Warranty Exceptions

The following items are considered as normal usage occurrences and are not covered:

- Paintwork damage through normal usage, such as stone chips and scratches.
- Refilling of screen wash fluid.
- Punctured tyres and general tyre wear.
- Minor levels of smoke from the exhaust system on start-up and during driving.
- Minor fluid leaks and drips.
- Minor rattles from exterior and interior panelling.
- Minor rumbling noises from the transmission, steering and suspension whilst manoeuvring.
- Engine consuming minor amounts of oil.

The following items are considered as consumable service items and are not covered:

- Brake pads, brake discs, brake shoes, brake drums.
- Air conditioning re-gassing.
- Any and all oils and fluids.
- Any and all filters

The following items are also not covered:

- Any damage arising from a foreign material introduced into the fuel, air or cooling system, such as water, sand and other general debris.

## 7. CANCELLATION OF THE CONTRACT

7.1. Purchaser's rights to cancel the Contract (Consumer Contracts Regulations 2013). For most Goods and/or Services bought at a Distance the Purchaser has a legal right to change their mind within 14 days and receive a refund. These rights, under the Consumer Contracts Regulations 2013.

Should the Purchaser decide to cancel their Order, the following conditions apply:

- 7.1.1. The initial Deposit Payment of 35% is non-refundable in all circumstances, apart from those in which the Seller cannot reasonably fulfil the Order.
- 7.1.2. Excluding the Phase One Deposit Payment, the Purchaser is entitled to one of their previous Phase Payments as a refund upon Order cancellation. For example, if a Purchaser requested a cancellation prior to paying the fourth and final Phase Payment, the Purchaser would be refunded their Phase Three Payment.
- 7.1.3. You do not have a right to cancel the Contract in respect of:
  - 7.1.3.1. Goods made to the Purchaser's specifications or otherwise personalised for the Purchaser

**8. DELIVERY OF YOUR VEHICLE**

- 8.1. The Vehicle shall be deemed delivered at the Location by the Seller or its nominated carrier (as the case may be).
- 8.2. The Estimated Delivery Date is an estimate only. Time of delivery is not the essence of the Contract. The Seller shall endeavour to deliver the Vehicle by the Estimated Delivery Date but shall not be liable for any loss, damage or delay occasioned by failure to deliver on the Estimated Delivery Date.
- 8.3. The Purchaser shall not be entitled to take delivery of the Vehicle unless the Purchase Price has been paid in full in cleared funds, and if the Purchaser fails to pay, the Seller shall be entitled to treat the Contract as repudiated by the Purchaser. Until the Contract is terminated the Seller may, at its option, either store the Vehicle itself or have it stored by third parties. The cost of storage and any additional transportation will be added to and form part of the Purchase Price.

**9. PAYMENT**

- 9.1. Unless otherwise agreed by the Seller the Purchaser shall pay the Purchase Price in cleared funds by bank transfer. Payments via an Escrow Service, a Money Transfer Service e.g., Western Union, and Credit and debit card payments are not acceptable unless specifically agreed in writing signed by an authorised representative of the Seller and may incur additional charges.
- 9.2. Interest will be charged to the Purchaser on all amounts remaining outstanding and unpaid after the due date. Payment and/or on all sums due by way of damages for breach of the Contract at the rate of 4% per annum above the base rate of NatWest Bank plc from time to time in force. This interest shall accrue on a daily basis from the due date until the date of actual payment of the overdue amount, whether before or after judgement. You must pay the Seller interest together with any overdue amount.

**10. TITLE**

- 10.1. Title to the Vehicle shall pass to the Purchaser once the Seller has received payment in full and cleared funds for the Vehicle.

**11. ODOMETER**

- 11.1. Unless otherwise indicated, the odometer mileage listed on the Vehicle Purchase Contract, Order Form (or separate Odometer Disclosure Statement) to the Vehicle is based on the best knowledge and belief of the Seller. You agree that Seller shall have no liability to you under the Contract or otherwise if the odometer is determined to be inaccurate for reasons beyond the control of the Seller and without the Seller's actual knowledge.

**12. AUTHORISATION TO COPY DRIVER'S LICENCE**

- 12.1. You consent to the Seller making and retaining a copy of your driver's licence by photocopier, electronic scanner, or otherwise

**13. SELLER LOGOS AND INSIGNIAS**

- 13.1. By signing this Contract, you consent to the Seller's placement of branding insignia, logo, licence plate frame, and/or plate on the Vehicle. If you do not consent, please inform the Seller's representative and any and all insignias, logos, and licence plate frames, and/or plates will be removed and the Vehicle will be restored to its original appearance at no cost to you.

#### 14. LIMITS OF LIABILITY

- 14.1. The Vehicle is sold strictly on the condition that the Purchaser has inspected the Vehicle and has satisfied himself of its suitability for his purposes and of its satisfactory quality. The Purchaser acknowledges that any specifications, details and representations made by the Seller to the Purchaser do not form part of this Contract and in respect of such specifications, details, and representations the Seller shall be under no liability nor shall the Purchaser be entitled to any remedy under the provisions of the Misrepresentation Act 1967.
- 14.2. The Seller's total liability for the aggregate claims of the Purchaser arising out of a single act or default of the Seller (whether due to the Seller's negligence or otherwise) shall not exceed the Purchase Price.
- 14.3. Nothing in this Contract shall be construed as limiting or excluding any liability of the Seller which may not by law be excluded.

#### 15. TERMINATION

- 15.1. The Seller may terminate the Contract or any other Contract which it has with the Purchaser, and refund the Purchaser as per 7.1.2., at any time by giving notice in writing to the Purchaser if:
- 15.1.1. The Purchaser fails to settle the balance of any outstanding invoice(s) within 30 days of the invoice(s) being issued.
- 15.1.2. The Purchaser fails to lock down the specification of their Vehicle with the Seller no less than 14 days before Estimated Start Date.
- 15.1.3. The Purchaser becomes unresponsive (without given reason or communication from an authorised third party) to any or all email, telephone or mail correspondence.
- 15.1.4. the Purchaser commits a material breach of the Contract and such breach is not remediable;
- 15.1.5. the Purchaser commits a material breach of the Contract which is not remedied within 14 Business Days of receiving written notice of such breach;

#### 16. FORCE MAJEURE

- 16.1. The Seller shall not be liable to the Purchaser as a result of any delay or failure to perform its obligations under this Contract as a result of an event beyond our control (a "**Force Majeure Event**")
- 16.2. If an event beyond the Seller's control prevents the Seller from providing any of the Services and/or Goods for more than 12 weeks, the Seller shall, without limiting our other rights or remedies, have the right to terminate this Contract immediately by giving written notice to the Purchaser.

#### 17. NOTICES AND GENERAL PROVISIONS

- 17.1. No waiver of any of the Seller's rights under the Contract shall be effective unless in writing signed by an authorised person on behalf of the Seller. A waiver shall apply only to the specific circumstances in which it is given and shall be without prejudice to the enforcement of the Seller's rights in relation to different circumstances or the recurrence of similar circumstances.

- 17.2. Any notice under these terms and conditions shall be properly given if in writing and sent by Air Mail or facsimile to the address of the intended recipient as stated in the Contract or to such address as the Seller and the Purchaser from time to time notify to each other as their respective addresses for service and shall be deemed served in the case of postal notice on the expiry of 48 hours from the time of posting, and in the case of facsimile upon Completion of the transmission by the sender.
- 17.3. Each of these terms and conditions and each paragraph hereof shall be construed as separate conditions; should any provision be found to be invalid or unenforceable or an unreasonable restriction of the Seller's liability then such provision shall apply with such modification as may be necessary to make it valid and effective.
- 17.4. A person who is not a party to this Contract has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Contract but this does not affect any remedy or right of a third party which exists or is available apart from that Act.
- 17.5. This Contract is subject to the law of England and Wales. The parties submit to the exclusive jurisdiction of the courts of England and Wales
- 17.6. We may transfer our rights and obligations under a Contract to another organisation, but this will not affect your rights or our obligations under the Contract.
- 17.7. You may only transfer your rights or your obligations under these Conditions to another person if we agree in writing.
- 17.8. Except as set out in these Conditions, no variation of the Contract, including the introduction of any additional terms and conditions, shall be effective unless it is in writing and signed by us.