

TERMS AND CONDITIONS OF TRADE ACCOUNTS

1. **CREDIT TERMS:** 30 days EOM. Invoices must be paid in full by the end of the month following the month of invoice.
2. **PAYMENT FOR COLLECTION AND LEGAL FEES AND INTEREST CHARGES:** Should the purchaser not adhere to our credit terms, any collection, commission and/or legal fees charged by any third party to recover money due, must be paid by the purchaser. A charge of 1.5% will be accrued per month on any amount exceeding 30 days.
3. **PRICE CHANGES:** Prices are subject to change without notice, and all goods will be charged at the price ruling at the time of delivery.
4. **REQUESTS FOR CREDIT:** Please refer to our Returns Policy which is available on our website www.kentshh.com.au
5. **STOP CREDIT:** Credit is limited to an absolute maximum of 45 days for all accounts. Accounts exceeding the limit will be placed on "hold" until the account is paid in full.
6. **RESERVATION OF TITLE:** The parties agree that the vendor whilst parting with possession of the goods shall retain legal ownership to those goods and shall only pass to the purchaser when full payment in cleared funds is received by the vendor. It is further agreed that until this happens the relationship between the vendor and purchaser is a fiduciary one and the purchaser holds the goods as bailee for the vendor who authorises the purchaser to sell the goods in the normal course of business. The purchaser is however obligated to pay the proceeds of sale into a separate account pending payment to the vendor. In default of payment title is to remain with the vendor who shall have the right to repossess the goods without notice to the purchaser and for this purpose the parties agree that the vendor may enter the property of the purchaser and recover the goods. The right to enter is without prejudice to any other rights in the vendor deriving from the contract or the general law. Until payment in full the purchaser is obligated to store the goods separately pending sale and must keep separate records of sales of goods owned by the vendor.
7. **CREDIT REFERENCE:** Under section 18e(8)(e) of the privacy act Kent's H Hardware is allowed to give a credit reporting agency personal information about your application. The information which may be given to an agency is covered by section 18e(1) of the act.
If Kent's H Hardware considers it relevant to assessing my/our application for commercial credit, I/we agree to Kent's H Hardware obtaining from a credit reporting agency a credit report containing personal credit information about me/us in relation to commercial credit provided by Kent's H Hardware. I/we agree that Kent's H Hardware may seek from a credit reporting agency, a credit report containing personal information about me/us, to assess whether to accept me/us, as a guarantor for credit applied for, or provided to, the borrower. If Kent's H Hardware considers it relevant to collecting overdue payment in respect of commercial credit provided to me, I/we agree to Kent's H Hardware receiving from a credit reporting agency a credit report containing personal information about me/us in relation to collecting overdue payments.