

The Furniture Practice Limited (Co. No. 03470956)

Standard Terms and Conditions for the Supply of Goods

These standard terms and conditions (**Terms**) apply to all contracts for the supply of goods by The Furniture Practice Limited (**TFP**) to the customer identified in the relevant order or quotation (**Customer**). These Terms prevail over any terms supplied by the Customer unless expressly agreed in writing and signed by TFP.

1. Definitions and Interpretation

- 1.1. In these Terms: **Business Day** means a day (other than a Saturday, Sunday, or public holiday) when banks in London are open for business; **Delivery Location** means the location for delivery/installation set out in the Goods Order or as otherwise agreed in writing; **Deposit** has the meaning given in clause 7.3; **Force Majeure Event** has the meaning given in clause 11.1; **Goods** means the goods described in the Goods Order or in TFP's quotation; **Goods Order** means the Customer's purchase order or written acceptance of TFP's quotation; **Warranty Period** means the period commencing on delivery and lasting for the duration of the applicable manufacturer's warranty, or, if none, twelve (12) months from delivery.
- 1.2. A reference to writing or written includes email but not fax. Headings are for convenience only and do not affect interpretation.

2. Basis of Contract

- 2.1. TFP's quotations are invitations to treat and are subject to availability and any lead times specified.
- 2.2. A binding contract is formed when TFP confirms acceptance of the Customer's Goods Order in writing or when TFP commences performance.
- 2.3. Any samples, drawings, descriptions or advertising are for approximate guidance only and do not form part of the contract unless expressly incorporated in writing.

3. Goods and Specification

The Goods shall conform in all material respects to their description or any agreed specification. TFP may make changes to the specification to comply with applicable law or to implement non-material technical adjustments. Where the Customer provides or approves any specification, drawings or measurements, the Customer is responsible for their accuracy and suitability.

4. Delivery, Access and Installation

- 4.1. TFP shall ensure that each delivery of the Goods is accompanied by a delivery note showing the date of the Goods Order, relevant reference numbers, the type and quantity of Goods (including any product codes), any special storage instructions, and, if the Goods are delivered by instalments, the outstanding balance remaining to be delivered. If TFP requires return of any packaging, this will be stated on the delivery note. The Customer shall make such packaging available for collection at such times as TFP reasonably requests. Returns of packaging shall be at TFP's expense.
- 4.2. TFP shall deliver the Goods to the Delivery Location and, where agreed, install them. Delivery is completed on completion of installation at the Delivery Location or, if installation is not included, on unloading at the Delivery Location.
- 4.3. Any delivery or installation dates are approximate only and time of delivery is not of the essence.
- 4.4. The Customer shall ensure the Delivery Location is accessible, safe and ready for delivery/installation on the agreed date, including obtaining and maintaining all necessary licences, permissions, consents and approvals, ensuring site readiness, and providing necessary services.
- 4.5. Except where failure or delay is caused by a Force Majeure Event or TFP's breach, if the Customer fails to take delivery within five (5) Business Days of TFP notifying the Customer that the Goods are ready: (a) delivery shall be deemed completed at 9.00 am on

the fifth Business Day following the day of TFP's notice; and (b) TFP shall store the Goods until actual delivery takes place and charge the Customer for all related costs and expenses (including insurance).

- 4.6. With the Customer's prior written approval (not to be unreasonably withheld or delayed), TFP may deliver the Goods by instalments, which shall be invoiced and paid for separately. Each instalment constitutes a separate contract. Any delay in delivery or defect in an instalment shall not entitle the Customer to cancel any other instalment.

5. Risk and Title

- 5.1. The risk in the Goods shall pass to the Customer on completion of delivery of the Goods at the Delivery Location or such other location agreed in writing.
- 5.2. Title to the Goods shall not pass to the Customer until TFP receives payment in full (in cash or cleared funds) for the Goods and all other sums due to TFP under the contract, in which case title shall pass at the time of payment.
- 5.3. Where the Delivery Location is not ready to receive the Goods on the estimated delivery date, or the parties otherwise agree that title shall vest in the Customer prior to physical delivery, TFP shall prepare and issue a vesting certificate specifying, as a minimum: (a) the description and quantity of the Goods; (b) any unique identification numbers; (c) the storage location; (d) the date on which title is to vest; and (e) any other information reasonably required to identify the Goods and evidence the transfer of title. The vesting certificate shall be signed by both parties. Upon execution, title to the identified Goods shall vest in the Customer free from encumbrances, and risk shall remain with TFP until physical delivery unless expressly agreed otherwise in writing.
- 5.4. **Customer obligations prior to title passing.** Until title passes, the Customer shall: (a) store the Goods separately from all other goods so that they remain readily identifiable as TFP's property; (b) not remove, deface or obscure any identifying mark or packaging; (c) maintain the Goods in satisfactory condition and keep them insured against all risks for their full value; (d) notify TFP immediately if it becomes subject to an insolvency-related event; and (e) provide such information as TFP may reasonably require from time to time relating to the Goods and the Customer's financial position. At any time before title passes, TFP may by written notice terminate the Customer's right to use or resell the Goods and require their delivery up; if the Customer fails to do so promptly, TFP may enter any premises where the Goods are stored in order to recover them.

6. Price and Charges

- 6.1. The price for the Goods shall be the price set out in the Goods Order or as otherwise agreed in writing, and is exclusive of VAT and all costs and charges of packaging, insurance and transport, which shall be invoiced to the Customer unless stated otherwise.
- 6.2. TFP reserves the right, by notice to the Customer at any time before delivery, to increase the price of the Goods to reflect any increase in TFP's costs due to: (a) any factor beyond TFP's control (including foreign exchange fluctuations, increases in taxes, tariffs and duties, and increases in labour, materials and other manufacturing costs); (b) any request by the Customer to change the delivery date(s), quantities or types of Goods ordered, or the Goods Specification; (c) any increase in third-party storage and/or logistics costs relevant to the supply and/or delivery of the Goods; or (d) any delay caused by any instructions of the Customer or

failure of the Customer to give adequate or accurate information or instructions.

7. Invoicing, Deposit and Payment

- 7.1. In respect of Goods, TFP may invoice the Customer on or at any time after completion of delivery, or on the estimated delivery date if the Delivery Location is not ready to receive the Goods on that date.
- 7.2. The Customer shall pay each invoice: (a) within fourteen (14) days of the date of the invoice or in accordance with any credit terms agreed by TFP and confirmed in writing; and (b) in full and in cleared funds to the bank account nominated by TFP. Time of payment is of the essence.
- 7.3. TFP may require the Customer to pay a deposit of 70% of the total price set out in the Goods Order (the **Deposit**) within 14 days of TFP's acceptance of the order, as a condition precedent to TFP's obligation to supply the Goods. The Deposit shall be held by TFP as security for due payment and, upon delivery of the Goods and issue of the corresponding invoice, applied in partial satisfaction of the price payable.
- 7.4. If the Customer fails to pay the balance of the price in accordance with these Terms, TFP may, without prejudice to any other rights or remedies, apply the Deposit towards any outstanding amounts due from the Customer, including any costs, losses or damages incurred by TFP as a result of the Customer's default, and shall refund any balance within 30 days of written demand. If these Terms are terminated by the Customer in accordance with an express right or by TFP for any reason other than the Customer's breach or repudiation, TFP shall refund the Deposit within 30 days of such termination, less any amounts then properly due and owing to TFP.
- 7.5. If TFP terminates for the Customer's material breach or repudiation, TFP may apply and retain the Deposit to the extent reasonably required to cover its resulting losses, costs and liabilities (including mobilisation costs and third-party charges) and shall refund any balance within 30 days of written demand. TFP shall not recover twice for the same loss, shall take reasonable steps to mitigate, and on reasonable request shall provide a summary of how the Deposit was applied. If it is finally determined that termination was not justified for the Customer's breach or repudiation, TFP shall promptly refund the Deposit (or any amount applied) with interest at the rate in clause 7.6 from termination to refund.
- 7.6. If the Customer fails to make a payment when due, interest accrues on the overdue sum daily at three percent (3%) per annum above the Bank of England base rate (or 3% per annum when that base rate is below 0%) from due date until payment, before and after judgment. All amounts due shall be paid in full without set-off, counterclaim, deduction or withholding (other than any tax withholding required by law).

8. Quality of Goods — Warranty and Remedies

- 8.1. Subject to this clause 8, TFP warrants that on delivery the Goods shall: (a) conform in all material respects with their description or any agreed Goods Specification; and (b) be free from material defects in design, material and workmanship.
- 8.2. TFP does not manufacture the Goods. To the fullest extent permitted by law, TFP gives no warranty or guarantee as to quality, fitness for purpose, performance or compliance beyond clause 8.1, but shall, to the extent it is able, pass on to the Customer the benefit of any applicable manufacturer's warranty or guarantee in respect of the Goods.
- 8.3. Subject to clause 8.4, if: (a) the Customer gives notice in writing to TFP within a reasonable time of discovery that some or all of the Goods do not comply with the warranty in clause 8.1; (b) TFP is given a reasonable opportunity to examine such Goods; and (c) the Customer (if requested by TFP) returns such Goods to TFP's place of business at the Customer's cost, then TFP shall, at its option, repair or replace the defective Goods, or refund the price of the defective Goods in full. TFP's obligations under this clause

are subject to the Customer first seeking recourse under any applicable manufacturer's warranty, and TFP's liability shall be limited to the extent that such manufacturer's warranty does not provide a remedy.

- 8.4. TFP shall not be liable for the Goods' failure to comply with the warranty set out in clause 8.1 if: (a) the Customer makes any further use of such Goods after giving notice under clause 8.3; (b) the defect arises because the Customer failed to follow TFP's or the manufacturer's instructions as to storage, commissioning, installation, use or maintenance of the Goods or (if there are none) good trade practice; (c) the defect arises as a result of TFP following any drawing, design or specification supplied by the Customer; (d) the Customer alters or repairs such Goods without TFP's written consent; (e) the defect arises as a result of fair wear and tear, wilful damage, negligence or abnormal working conditions; or (f) the Goods differ from their description or the Goods Specification as a result of changes made to ensure compliance with applicable statutory or regulatory requirements.
- 8.5. Except as expressly provided in this clause 8, all warranties, conditions and other terms implied by statute or common law (including, without limitation, those implied by sections 13 to 15 of the Sale of Goods Act 1979) are, to the fullest extent permitted by law, excluded.

9. Customer Obligations and Client Default

- 9.1. The Customer shall: (a) co-operate with TFP in all matters relating to delivery and any installation; (b) provide TFP, its employees, agents, consultants and subcontractors, with access to the Customer's premises and facilities as reasonably required to deliver and, where applicable, install the Goods; (c) provide TFP with such information and materials as TFP may reasonably require and ensure that such information is complete and accurate in all material respects; (d) prepare the Delivery Location for delivery and any installation; (e) obtain and maintain all necessary licences, permissions, consents and approvals required for installation of the Goods before the delivery date; (f) comply with all applicable laws, including health and safety laws; (g) keep all materials, equipment, documents and other property of TFP at the Customer's premises in safe custody at the Customer's own risk, maintain them in good condition until returned, and not dispose of or use them other than in accordance with TFP's written instructions; and (h) comply with any additional obligations set out in the Goods Order or otherwise agreed in writing.
- 9.2. If TFP's performance of any of its obligations is prevented or delayed by any act or omission by the Customer or failure by the Customer to perform any relevant obligation (**Client Default**): (a) without limiting or affecting any other right or remedy, TFP may suspend performance until the Customer remedies the Client Default and may rely on the Client Default to relieve it from performance of any of its obligations, in each case to the extent the Client Default prevents or delays TFP's performance; (b) TFP shall not be liable for any costs or losses sustained or incurred by the Customer arising directly or indirectly from TFP's failure or delay to perform any of its obligations as set out in this clause; and (c) the Customer shall reimburse TFP on written demand for any costs or losses sustained or incurred by TFP arising directly or indirectly from the Client Default.

10. Limitation of Liability

- 10.1. References to liability in this clause include every kind of liability arising under or in connection with these Terms including liability in contract, tort (including negligence), misrepresentation, restitution or otherwise.
- 10.2. Nothing in these Terms limits or excludes any liability for: (a) death or personal injury caused by negligence; (b) fraud or fraudulent misrepresentation; (c) breach of the terms implied by section 12 of the Sale of Goods Act 1979 (title and quiet possession); (d) defective products under the Consumer Protection Act 1987; (e) the Customer's payment obligations; or (f) any liability that cannot legally be limited.

10.3. Subject to clause 10.1, each party's total liability to the other arising under or in connection with these Terms shall not exceed £2,000,000.

10.4. Subject to clause 10.1, the following types of loss are wholly excluded: loss of profits; loss of sales or business; loss of agreements or contracts; loss of anticipated savings; loss of use or corruption of software, data or information; loss of or damage to goodwill; and any indirect or consequential loss.

10.5. TFP has given commitments as to compliance of the Goods with relevant specifications in clause 8. In view of these commitments, the terms implied by sections 13 to 15 of the Sale of Goods Act 1979 are, to the fullest extent permitted by law, excluded. The remedies in clause 8 are the Customer's sole and exclusive remedies for breach of the warranty in clause 8.1 and for defects in or non-conformity of the Goods.

11. Force Majeure

11.1. Neither party shall be in breach of these Terms or otherwise liable for any failure or delay in the performance of its obligations if such delay or failure results from events, circumstances or causes beyond its reasonable control (a **Force Majeure Event**). The time for performance of such obligations shall be extended accordingly.

11.2. If a Force Majeure Event prevents, hinders or delays a party's performance of its obligations for a continuous period of more than twenty (20) Business Days, the party not affected may terminate these Terms by giving seven (7) days' written notice to the affected party.

12. Suspension and Termination

12.1. Without limiting its other rights or remedies, TFP may suspend delivery of the Goods under these Terms or any other contract between the Customer and TFP if the Customer fails to pay any amount due on the due date for payment, becomes subject to any insolvency-related event (as set out in clause 12.2(c)), or TFP reasonably believes that the Customer is about to become subject to any such event.

12.2. Without affecting any other right or remedy available, either party may terminate these Terms with immediate effect by written notice to the other party if: (a) the other party commits a material breach of any term and (if such breach is remediable) fails to remedy that breach within twenty-eight (28) days after being notified in writing to do so; (b) the other party repeatedly breaches these Terms so as to reasonably justify the opinion that its conduct is inconsistent with it having the intention or the ability to give effect to these Terms; (c) the other party takes any step or action in connection with entering administration, provisional liquidation or any composition or arrangement with creditors (other than a solvent restructuring), obtaining a moratorium, being wound up (whether voluntarily or by order of the court, unless for a solvent restructuring), having a receiver appointed to any of its assets or ceasing to carry on business, or, if taken in another jurisdiction, any analogous procedure; (d) the other party suspends, threatens to suspend, ceases or threatens to cease to carry on all or a substantial part of its business; or (e) the other party's financial position deteriorates so far as to reasonably justify the opinion that its ability to perform its obligations is in jeopardy.

12.3. On termination: (a) the Customer shall immediately pay all of TFP's outstanding unpaid invoices and interest and, in respect of Goods supplied but not yet invoiced, TFP shall submit an invoice, which shall be payable immediately on receipt; (b) the Customer shall, within thirty (30) days of receipt of a properly documented invoice, pay all reasonable costs and expenses to which TFP has become irrevocably committed in connection with the supply of Goods under these Terms and which cannot be mitigated, avoided or recovered through alternative arrangements, including (without limitation): (i) costs of raw materials, components or inventory specifically ordered or manufactured for the Customer that cannot reasonably be used for other purposes or returned;

(ii) non-cancellable purchase commitments to third-party suppliers made specifically for performance; (iii) reasonable costs of work-in-progress that cannot be completed for delivery to other customers; and (iv) other direct costs necessarily incurred and not otherwise recoverable; and (c) the Customer shall return all TFP property and any Goods which have not been fully paid for. If the Customer fails to do so, TFP may enter the Customer's premises and take possession of them. Until returned, the Customer shall be responsible for their safekeeping and will not use them for any purpose not connected with these Terms.

12.4. Termination shall not affect any rights, remedies, obligations and liabilities of the parties that have accrued up to the date of termination, including the right to claim damages for any breach existing at or before termination. Any provision which expressly or by implication is intended to have effect after termination shall continue in full force and effect.

13. Confidentiality

Each party shall keep confidential all non-public information disclosed by the other and use it only for performing the contract, subject to disclosures required by law or to professional advisers under confidentiality obligations.

14. Compliance and Policies

The Customer shall comply with all applicable laws and any reasonable health, safety, site and security policies notified by TFP or the manufacturer relevant to delivery and installation.

15. Publicity and Non-solicitation

15.1. No public announcements about the existence, subject matter or terms of these Terms, the wider transactions contemplated by them, or the relationship between the parties may be made without the other party's prior written consent (such consent not to be unreasonably withheld or delayed), except as required by law, any governmental or regulatory authority (including any relevant securities exchange), any court or other authority of competent jurisdiction.

15.2. A party shall not, without the prior written consent of the other party, at any time during the term of these Terms or for the six (6) month period following their expiry or termination, solicit or entice away from the other party or employ or attempt to employ any person who is, or has been, engaged as an employee, consultant or subcontractor of the other party in connection with the supply of goods or services.

16. Assignment and Subcontracting

TFP may assign, transfer, charge, subcontract or deal in any manner with its rights and obligations. The Customer may not assign or transfer without TFP's prior written consent, except to a member of its group on written notice while it remains in the same group.

17. Notices

17.1. Any notice given under or in connection with these Terms shall be in writing and shall be: (a) delivered by hand or by pre-paid first-class post or other next working day delivery service at the recipient's registered office (if a company) or its principal place of business (in any other case); or (b) sent by email to the relevant email address specified in the order or otherwise notified in writing.

17.2. Any notice shall be deemed received: (a) if delivered by hand, at the time the notice is left at the proper address; (b) if sent by pre-paid first-class post or other next working day delivery service, at 9.00 am on the second Business Day after posting; or (c) if sent by email, at the time of transmission, or, if this time falls outside Business Hours at the place of receipt, when Business Hours resume. **Business Hours** shall mean the period from 8.00 am to 6.00 pm on any Business Day.

17.3. 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.

18. Severance, Waiver, No Partnership and Third Party Rights

- 18.1. If any provision or part-provision of these Terms is or becomes invalid, illegal or unenforceable, it shall be deemed deleted, but that shall not affect the validity and enforceability of the rest. If any provision or part-provision is deemed deleted, the parties shall negotiate in good faith to agree a replacement provision that, to the greatest extent possible, achieves the commercial result of the original provision.
- 18.2. A waiver of any right or remedy is only effective if given in writing and shall not be deemed a waiver of any subsequent right or remedy. A delay or failure to exercise, or the single or partial exercise of, any right or remedy shall not waive that or any other right or remedy, nor shall it prevent or restrict further exercise of that or any other right or remedy.
- 18.3. Nothing in these Terms is intended to, or shall be deemed to, establish any partnership or joint venture between the parties, constitute either party the agent of the other, or authorise either party to make or enter into any commitments for or on behalf of the other party.
- 18.4. Unless expressly stated otherwise, these Terms do not give rise to any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of these Terms. The rights of the parties to rescind or vary these Terms are not subject to the consent of any other person.

19. Entire Agreement and Variation

- 19.1. These Terms, together with the Goods Order and any documents expressly incorporated by reference, constitute the entire agreement between the parties in relation to the supply of the Goods.
- 19.2. Each party acknowledges that in entering into these Terms it does not rely on any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in these Terms. Each party agrees that it shall have no claim for innocent or negligent misrepresentation or negligent misstatement based on any statement in these Terms.
- 19.3. Except as set out in these Terms, no variation shall be effective unless it is in writing and signed by the parties (or their authorised representatives).

20. Dispute Resolution, Governing Law and Jurisdiction

- 20.1. If a dispute arises out of or in connection with these Terms or their performance, validity or enforceability, the parties shall follow this procedure: (a) either party shall give the other written notice of the dispute, setting out its nature and full particulars together with relevant supporting documents; on service of such notice, the parties' respective nominated representatives shall attempt in good faith to resolve the dispute; (b) if the dispute is not resolved within thirty (30) days of service of the notice, it shall be escalated to senior officers of each party who shall attempt in good faith to resolve it; and (c) if the dispute is not resolved within thirty (30) days of escalation, the parties will attempt to settle it by mediation in accordance with the CEDR Model Mediation Procedure. Unless otherwise agreed, the mediator shall be nominated by CEDR. To initiate the mediation, a party must serve notice in writing (**ADR Notice**) requesting a mediation. The mediation will start not later than 30 days after the date of the ADR Notice. No party may commence court proceedings in relation to the whole or part of the dispute until sixty (60) days after service of the ADR Notice, provided that the right to issue proceedings is not prejudiced by a delay.
- 20.2. These Terms and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with them or their subject matter or formation shall be governed by and construed in accordance with the law of England and Wales.
- 20.3. Each party irrevocably agrees, for the sole benefit of TFP, that the courts of England and Wales shall have exclusive jurisdiction over any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with these Terms or their

subject matter or formation. Nothing in this clause limits the right of TFP to take proceedings against the Customer in any other court of competent jurisdiction, nor shall the taking of proceedings in any one or more jurisdictions preclude the taking of proceedings in any other jurisdictions, whether concurrently or not, to the extent permitted by the law of such other jurisdiction.

21. Trading Disclosures

- 21.1. In this clause, **Future Works** means Future Works Limited (company number 15592021) whose registered office is at 31 Pear Tree Street, London, England, EC1V 3AG; and **Suppliers** means furniture manufacturers, suppliers and industry bodies.
- 21.2. The Customer acknowledges that Future Works, a member of the group to which TFP belongs, provides advisory services to Suppliers, including advice relating to environmental sustainability, future product design trends, service level compliance and international opportunities. Future Works is remunerated by Suppliers at commercially agreed rates. Nothing in these Terms restricts or prevents such arrangements between a Supplier and Future Works from continuing or being established.

22. TFP Details

23. The Furniture Practice Limited (company number 03470956) is a limited company incorporated in England and Wales with its registered office at 31 Pear Tree Street, London, United Kingdom, EC1V 3AG. TFP's VAT number is GB472853662. Addresses for notices is 31 Pear Tree Street, London, United Kingdom, EC1V 3AG.

Email: legal@thefurniturepractice.com

Signature of acceptance by the Customer is not required for these Terms to apply; placing an order or accepting delivery constitutes acceptance. Any terms in the Customer's order are rejected unless expressly agreed in writing by TFP.