

TERMS OF BUSINESS

These Conditions apply to each order you, as our customer, place with us (High Speed Films Limited t/a High Speed Hire (company number 10637700) with registered office at Silverstone Park Innovation Centre, Silverstone, Towcester, Northamptonshire, NN12 8GX (“we”, “us”, “our”)), for the hire of Equipment and/or the provision of our Staff (as applicable) (each an “Order”) (all as defined below).

1 DEFINITIONS AND INTERPRETATION

- 1 The following definitions and rules of interpretation apply in these Conditions.
- 2 **Charges:**
- 3 collectively the Hire Charges, the Delivery Charges and Staff Charges (as applicable).
- 4 **Conditions:**
- 5 the terms and conditions set out in this document as amended from time to time in accordance with clause 15.3.
- 6 **Contract:**
- 7 the contract between us for the hire of Equipment, and Staff (if applicable), to you in accordance with your Order and these Conditions.
- 8 **Daily Rate of Hire:**
- 9 the total Hire Charges amount divided by the number of days of the Hire Period.
- 10 **Delivery:**
- 11 completion of delivery of the Equipment in accordance with clause 4.
- 12 **Delivery Charges:**
- 13 if applicable, the delivery charges, payable by you in connection with your Order.
- 14 **Delivery Date:**
- 15 the date specified for Delivery of the Equipment under your Order.
- 16 **Deposit:**
- 17 if applicable, the deposit amount payable by you, in connection with your Order.
- 18 **Equipment:**
- 19 the items of equipment requested by you in your Order, all substitutions and replacements of such equipment and all related accessories, manuals and instructions provided for it.
- 20 **Hire Charges:**
- 21 the charges payable by you for hire of the Equipment, in connection with your Order.
- 22 **Hire Period:**
- 23 the period of hire of the Equipment and the period in which our Staff will provide the Services (if applicable), under your Order.
- 24 **Services:**
- 25 (if applicable) the services to be provided by our Staff, at the Site, under your Order.
- 26 **Site:**
- 27 the location (as agreed with us) where you are permitted to use the Equipment and our Staff will provide the Services (if applicable).
- 28 **Staff:**
- 29 (if applicable) such of our staff who are engaged by you for provision of the Services under your Order.
- 30 **Staff Charges:**
- 31 (if applicable) the charges payable by you in connection with our Staff’s provision of the Services.
- 32 **VAT:**
- 33 value added tax chargeable under the Value Added Tax Act 1994.

2. BASIS OF CONTRACT

- 1 These Conditions apply to the Contract to the exclusion of any other terms that you seek to impose or incorporate, or which are implied by trade, custom, practice or course of dealing.

- 2 Each Order constitutes an offer by you to hire the Equipment and engage our Staff (if applicable) in accordance with these Conditions. You are responsible for ensuring that the terms of each Order are complete and accurate.
- 3 Each Order shall only be deemed to be accepted by us when we confirm our acceptance of your Order to you, at which point the Contract shall come into existence.
- 4 The Contract constitutes the entire agreement between us. You acknowledge that you have not relied on any statement, promise, representation, assurance or warranty made or given by or on behalf of us which is not set out in the Contract.
- 5 Any quotation for the Equipment and/or provision of Staff (if applicable) given by us shall not constitute an offer. A quotation shall only be valid for a period of 20 days from its date of issue.

3. HIRE PERIOD

- 1 Subject always to your compliance with the terms and conditions of the Contract, we agree to lease the Equipment to you, and we will make our Staff available for the provision of the Services (if applicable), at the Site, for the Hire Period only, unless the Contract is terminated earlier in accordance with clause 12.
- 2 You may request that the Hire Period is extended but any requested extension is always subject to the Equipment's and Staff's (if applicable) availability and your payment of the applicable Charges.

4. DELIVERY OR COLLECTION

- 1 If you have selected for the Equipment to be delivered to your Site, subject to payment of the applicable Delivery Charges, we will use all reasonable endeavours to deliver the Equipment to your Site on the Delivery Date. Any dates quoted for delivery are approximate only, and the time of delivery is not of the essence. We will not be liable for any delay in delivery of the Equipment that is caused by a Force Majeure Event or your failure to provide us with adequate delivery instructions or any other instructions that are relevant to the supply of the Equipment.

- 2 If you have selected to collect the Equipment from our premises (as advised to you prior to collection) you may (unless otherwise notified by us) do so on the Delivery Date.
- 3 Delivery of the Equipment shall be completed on the completion of loading of the Equipment at our premises or its arrival at the Site (as applicable).
- 4 You will ensure that a duly authorised representative is present at our premises or the Site (as applicable) to take or accept (as applicable) Delivery of the Equipment. Acceptance of Delivery by such representative shall constitute conclusive evidence that you have examined the Equipment and have found it to be in good condition, complete and fit in every way for the purpose for which it is intended (save as regards any latent defects not reasonably apparent on inspection). Your authorised representative will be required to sign a receipt confirming such acceptance.
- 5 To facilitate Delivery, you will at your sole expense provide all requisite materials, facilities, access and suitable working conditions to enable Delivery to be carried out safely and expeditiously.

5. CANCELLATION

If you request to cancel an Order, or for a delivery to be re-scheduled:

- 1 less than 48 hours before the Delivery Date, we reserve the right to charge you 50% of the total Hire Charges for that Order; or
- 2 less than 24 hours before the Delivery Date, we reserve the right to charge you 100% of the total Hire Charges for that Order.

6. SERVICES

- 1 We will use all reasonable endeavours to ensure that our Staff, throughout the Hire Period:
 - 1 are suitably skilled, experienced and qualified to carry out the Services;
 - 2 use reasonable skill and care in the performance of the Services; and
 - 3 observe all health and safety rules and regulations and other reasonable security requirements that apply at your

Site, and that have been communicated to our Staff (and/or us).

- 2 We acknowledge that, notwithstanding the remainder of these Conditions, to the extent any loss and/or damage is caused to the Equipment (in whole or in part) as a direct result of any act of omission of our Staff, you will not be responsible for such loss and/or damage.
- 3 You acknowledge that the relationship of our Staff to you will be that of independent contractor and nothing in the Contract shall render our Staff your employee, worker, agent or partner.

7. CHARGES & PAYMENTS

- 1 Times specified for any payment is always of the essence.
- 2 If you are a new customer of ours, you will pay the Charges to us, in full, on (or in advance of) the Delivery Date.
- 3 If you are an existing customer of ours we will invoice you on a weekly or monthly basis (as agreed between us) throughout the Hire Period. All Charges are payable by you within 30 days of receipt of the applicable invoice.
- 4 All Charges shall be paid in Pound Sterling and shall be made by bank transfer to the bank account nominated by us.
- 5 All Charges are exclusive of VAT and any other applicable taxes and duties or similar charges which shall be payable by you at the rate and in the manner from time to time prescribed by law.
- 6 All amounts due under the Contract shall be paid in full without any set-off, counterclaim, deduction or withholding (other than any deduction or withholding of tax as required by law).
- 7 If you fail to make any payment due to us by the due date for payment, then you will pay interest on the overdue amount at the rate of 4% per annum above Barclays Bank Plc's base rate from time to time. Such interest shall accrue on a daily basis from the due date until actual payment of the overdue amount.
- 8 Without limiting our remedies under clause 12, late returns on any Equipment will be charged at the Daily Rate of Hire plus interest on this amount, calculated in accordance with clause 6.5 above. The Daily Rate of Hire, along with the interest thereon shall accrue on a daily basis from the due date until actual return of the Equipment, whether before or after judgment.

- 9 The Deposit is a deposit against default by you of payment of any Hire Charges or any loss of or damage caused to the Equipment. You will, on (or before) the Delivery Date, pay us a deposit of the amount specified in your Order. If you fail to pay any Hire Charges, or cause any loss or damage to the Equipment (in whole or in part), we will be entitled to apply the Deposit against such default, loss or damage. You will pay us any sums deducted from the Deposit within 10 days of a demand for the same. The Deposit (or balance thereof) shall be refundable within 5 days of the end of the Hire Period.

8. TITLE, RISK AND INSURANCE

- 1 The Equipment shall at all times remain our property, and you will have no right, title or interest in or to the Equipment (save the right to possession and use of the Equipment subject to these Conditions).
- 2 The risk of loss, theft, damage or destruction of the Equipment shall pass to you on Delivery. The Equipment shall remain at your sole risk during the Hire Period and any further term during which the Equipment is in your possession, custody or control (**Risk Period**) until such time as the Equipment is collected by, or redelivered to, us (as applicable). During the Hire Period and the Risk Period, you will, at your own expense, obtain and maintain insurance of the Equipment to a value not less than its full replacement value comprehensively against all usual risks of loss, damage or destruction by fire, theft or accident, to cover any third party or public liability risks of whatever nature and however arising in connection with the Equipment and such other risks as we may from time to time nominate in writing;
- 3 You will notify immediately in the event of any loss, accident or damage to the Equipment arising out of or in connection with your possession or use of the Equipment.
- 4 You will, on demand, supply us with copies of the relevant insurance policies or other insurance confirmation and proof of your premium payment to confirm the insurance arrangements.

9. YOUR RESPONSIBILITIES

- 1 You will throughout the Hire Period:

- 1 ensure that the Equipment is kept and operated in a suitable environment, used only for the purposes for which it is designed, and (save where the Staff are operating the Equipment) operated in a proper manner by trained competent staff in accordance with any operating instructions we may provide;
- 2 take such steps (including compliance with all safety and usage instructions we may provide) as may be necessary to ensure, so far as is reasonably practicable, that the Equipment is at all times safe and without risk to health when it is being set, used, cleaned or maintained by a person at work;
- 3 maintain at your own expense the Equipment in good and substantial repair in order to keep it in as good an operating condition as it was on the Delivery Date (fair wear and tear only excepted) including replacement of worn, damaged and/or lost parts, and you will be solely responsible for all costs incurred by us in making good any damage to the Equipment;
- 4 make no alteration to the Equipment and you will not remove any existing component(s) from the Equipment without our prior written consent;
- 5 keep us fully informed of all material matters relating to the Equipment;
- 6 permit us to inspect the Equipment at all reasonable times and to grant us reasonable access to enter your Site or any premises at which the Equipment may be located, for such inspection;
- 7 not, without our prior written consent, part with control of (including for the purposes of repair or maintenance), sell or offer for sale, underlet or lend the Equipment or allow the creation of any mortgage, charge, lien or other security interest in respect of it;
- 8 not suffer or permit the Equipment to be confiscated, seized or taken out of its possession or control under any distress, execution or other legal process, but if the Equipment is so confiscated, seized or taken, you will notify us and you will at your sole expense use your best

endeavours to procure an immediate release of the Equipment and shall indemnify us on demand against all losses, costs, charges, damages and expenses incurred as a result of such confiscation;

- 9 not use the Equipment for any unlawful purpose;
 - 10 ensure that at all times the Equipment remains identifiable as being our property and wherever possible shall ensure that a visible sign to that effect is attached to the Equipment;
 - 11 at the end of the Hire Period (as determined in accordance with clause 3), or on earlier termination of the Contract:
 - 1 allow us access to the Site or any premises where the Equipment is located for the purpose of removing the Equipment; or
 - 2 deliver up the Equipment to our premises; and
 - 12 not do or permit to be done anything which could invalidate the insurances referred to in clause 7.
- 2 You acknowledge that we are not be responsible for any loss of or damage to the Equipment arising out of or in connection with any negligence, misuse, mishandling of the Equipment or otherwise caused by you or your officers, employees, agents and/or contractors, and you undertake to indemnify us on demand against the same, and against all losses, liabilities, claims, damages, costs or expenses of whatever nature otherwise arising out of or in connection with any failure by you to comply with the terms of the Contract (including without limitation our loss of earnings as a result of such loss of or damage to the Equipment).

10. DATA PROTECTION

To the extent you process any personal data in connection with our Staff, you will process such personal data only in accordance with the Data Protection Act 1998 (and our reasonable and lawful instructions) and you will take appropriate technical and organisational measure against unauthorised or unlawful processing of the personal data, its accidental loss, destruction or damage.

11. LIABILITY

- 1 Nothing in the Contract shall exclude or in any way limit:

- 1 our liability for death or personal injury caused by our own negligence;
 - 2 our liability for fraud or fraudulent misrepresentation; or
 - 3 any other liability which cannot be excluded by law.
- 2 Without prejudice to clause 11.1, our maximum aggregate liability for breach of the Contract (including any liability for the acts or omissions of our employees, agents and subcontractors), whether arising in contract, tort (including negligence), misrepresentation or otherwise, shall in no circumstances exceed the Hire Charges paid by you during the Hire Period to which the claim relates.
- 3 The Contract sets forth the full extent of our obligations and liabilities in respect of the Equipment and its hiring to you. In particular, there are no conditions, warranties or other terms, express or implied, including as to quality, fitness for a particular purpose or any other kind whatsoever, that are binding on us except as specifically stated in the Contract. Any condition, warranty or other term concerning the Equipment which might otherwise be implied into or incorporated within the Contract, whether by statute, common law or otherwise, is expressly excluded.
- 4 Without prejudice to clause 11.1, we will not be liable under the Contract for any loss of profit, loss of revenue, loss of business, or indirect or consequential loss or damage, in each case, however caused, even if foreseeable.

12. TERMINATION

- 1 Without affecting any other right or remedy available to it, either of us may terminate the Contract with immediate effect by giving written notice to the other if:
 - 1 the other commits a material breach of these terms and conditions which breach is irremediable or (if such breach is remediable) fails to remedy that breach within a period of 10 days after being notified in writing to do so;
 - 2 an order is made or a resolution passed for the winding up of the other, or an order is made for the appointment of an administrator to manage the affairs, business and property of the other, or such an administrator is appointed, or

documents are filed with the Court for the appointment of an administrator, or notice of intention to appoint an administrator is given by the other or its directors or by a qualifying charge holder (as defined in paragraph 14 of Schedule B1 to the Insolvency Act 1986), or a receiver is appointed of any of the other's assets or undertaking, or circumstances arise which entitle the Court or a creditor to appoint a receiver or manager or which entitle the Court to make a winding-up order, or an arrangement or composition is made by the other with its creditors (other than for the sole purpose of a scheme for a solvent amalgamation of the other with one or more other companies or the solvent reconstruction of the other) or an application to a court for protection from its creditors is made by the other; or

- 3 the other takes or suffers any action similar or analogous to any of those in clause 12.1.2 in consequence of debt.
- 2 Without affecting any other right or remedy available to us, we may terminate the Contract with immediate effect by giving written notice to you if:
 - 1 you fail to pay any amount due under the Contract on the due date for payment and remain in default not less than five (5) days after being notified in writing to make such payment; or
 - 2 due to your default the Equipment is, in our reasonable opinion or the opinion of our insurer, damaged beyond repair, lost, stolen, seized or confiscated.

13. CONSEQUENCES OF TERMINATION

- 1 Upon termination of the Contract, however caused:
 - 1 our consent to your possession of the Equipment shall terminate and we may, without notice and at your expense, retake possession of the Equipment and for this purpose may enter your Site or any premises at which the Equipment is located; and
 - 2 without prejudice to any other of your rights or remedies, you will pay to us on demand:

- 1 all Hire Charges and other sums due but unpaid at the date of such demand together with any interest accrued pursuant to clause 6.5;
 - 2 any costs and expenses incurred by us in recovering the Equipment and/or in collecting any sums due under the Contract (including any storage, insurance, repair, transport, legal and remarketing costs).
- 2 Termination or expiry of the Contract shall not affect any rights, remedies, obligations or liabilities that have accrued up to the date of termination or expiry, including the right to claim damages in respect of any breach of the Contract which existed at or before the date of termination or expiry.

14. FORCE MAJEURE

Neither of us shall be in breach of the Contract nor liable for delay in performing, or failure to perform, any of our obligations under the Contract if such delay or failure result from events, circumstances or causes beyond our reasonable control. In such circumstances the time for performance shall be extended by a period equivalent to the period during which performance of the obligation has been delayed or failed to be performed.

15. GENERAL

- 1 **Assignment and other dealings.** You are not permitted to assign, transfer, mortgage, charge, subcontract, declare a trust over or deal in any other manner with any of your rights and obligations under the Contract without our prior written consent.
- 2 **Entire agreement.** The Contract constitutes the entire agreement between us and supersedes and extinguishes all previous agreements between us. Each of us acknowledges that the Contract will apply to the exclusion of any terms and conditions provided by either of us prior to, or during the term. Each of us acknowledges that in entering into the Contract we do not rely on, and shall have no remedies in respect of, any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in the Contract. Nothing in this clause shall limit or exclude any liability for fraud.

- 3 **Variation.** No variation of the Contract shall be effective unless it is in writing and signed by each of us (or our authorised representatives).
- 4 **Waiver.** No failure or delay by one of us to exercise any right or remedy provided under the Contract or by law shall constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall prevent or restrict the further exercise of that or any other right or remedy.
- 5 **Severance.** If any provision of the Contract (or part of any provision) is found by any court or other authority of competent jurisdiction to be invalid, illegal or unenforceable, that provision, or part provision shall, to the extent required, be deemed not to form part of the Contract and the validity and enforceability of the other provisions of the Contract shall not be affected. If a provision of the Contract (or part of any provision) is found illegal, invalid or unenforceable, the provision shall apply with the minimum modification necessary to make it legal, valid and enforceable.
- 6 **Notices.** Any notice or other communication given under or in connection with the Contract shall be in writing and shall be:
 - 1 by email, delivered by hand or by pre-paid first-class post or other next working day delivery service at its registered office (if a company) or its principal place of business (in any other case); and
 - 2 any notice or communication shall be deemed to have been received if delivered by hand, on signature of a delivery receipt; 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, if sent by email, once the email reaches the recipient's internet service provider.
- 7 **Third Party Rights.** A person who is not a party to the Contract shall not have any rights under or in connection with it by virtue of the Contracts (Rights of Third Parties) Act 1999.
- 8 **Governing Law and Jurisdiction.** The Contract and any dispute or claim arising out of it shall be governed by and construed in accordance with the law of England and Wales. We each

irrevocably agree that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with the Contract or its subject matter.

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