



Locarno Architectural Systems 2025 Limited
Terms of Trade

1. Definitions

In these Terms of Trade (“Terms”):

- **“Company”, “we”, “us”, or “our”** means Locarno Architectural Systems 2025 Limited (NZBN 9429053147615) and includes its officers, employees, and agents.
- **“Customer”, “you”, or “your”** means any person, company, party or entity purchasing Goods and/or Services from us.
- **“Goods”** means all products, materials, or items supplied by us.
- **“Services”** means any work, labour, or consultancy provided by us.
- **“Contract”** means any agreement between you and us for the supply of Goods and/or Services, whether written or verbal.

2. Acceptance

By placing an order, you acknowledge and agree to be bound by these Terms, which take precedence over any other terms or conditions supplied by you unless otherwise agreed in writing by an authorised officer of the Company.

3. Quotations, Estimates and Orders

- 3.1. Quotations and estimates are valid for twenty (20) working days unless otherwise stated.
- 3.2. Quotations and estimates are based on the rates and/or charges in effect as at the date of quotation/estimate. If there is a change in rates and/or charges to us, we will advise you of this and provide an amended quotation to you.
- 3.3. We can withdraw a quotation or estimate if we become aware that the Goods and/or Services offered by us may not meet your specifications or requirements.
- 3.4. Orders are accepted at our discretion. We may require a signed order or written confirmation before proceeding.
- 3.5. Once we accept an order, and you cancel the order, it is in our sole discretion whether to accept the order cancellation.
- 3.6. Should we accept an order cancellation, we will charge you for all costs, expenses and/or charges incurred by us, including any Goods and/or Services connected with any cancelled order, up to the date of cancellation.

4. Prices

- 4.1. All prices are in New Zealand dollars (NZD) and exclude GST unless otherwise stated. You must pay GST at the same time on the same basis as you pay the price.
- 4.2. We reserve the right to adjust prices due to currency fluctuations, changes in supplier pricing, errors in quotations or estimates, or if the Goods and/or Services are not delivered within one hundred and eighty (180) calendar days from the date an order is placed by you.
- 4.3. Freight, insurance, and other delivery charges are additional unless expressly included.

5. Payment Terms

- 5.1. Unless otherwise agreed, a fifty percent (50%) deposit is due upon order placement.
- 5.2. The remaining fifty percent (50%) is due ten (10) working days following final delivery of the Goods and/or Services.
- 5.3. We may withhold delivery of Goods and/or Services until payment is received.
- 5.4. You are not entitled to deduct or withhold any amounts whatsoever for any reason. Your payment is made only when funds

have fully cleared through the banking system into our bank account.

5.5. If you have not paid us in full by the due date, we may charge you, and you will pay, interest on the unpaid overdue balance at the rate of 5.0% per annum above the current overdraft rate charged by our bankers, compounding daily. In addition, we may charge costs (including collection costs and legal costs on a solicitor-client basis) and suspend delivery of further Goods and/or Services until we are paid in full.

5.6. All payments shall immediately become due and payable to us if any of the following events occurs:

5.6.1. We reasonably believe that the information which you have given us in any application for credit is not correct or no longer correct, and you have failed to give us correct information within five (5) days of our request,

5.6.2. without our consent you sell or otherwise dispose of any Goods and/or Services which have not been paid for,

5.6.3. if you become insolvent, commit any act of bankruptcy, or if a receiver, liquidator, administrator, or statutory manager is appointed over any of your assets or undertaking,

5.6.4. if you fail to comply with any of the provisions of Term 5, or if you make, or attempt to make, an arrangement or composition with creditors.

5.7. Where we reasonably believe that any collateral is at risk or that you are or will be in breach of any part of these terms, the Company or its agent may enter your premises without further notice to you or any other person, to remove any Goods which are the property of the Company. You grant us an irrevocable licence and right to enter any such premises at any time. You will promptly and fully indemnify us against all costs, charges, expenses, costs, and/or claims suffered or incurred by us in respect of our exercising of our rights under this Term.

6. Information Provided by the Customer

- 6.1. We are entitled to rely on the accuracy of any plans, specifications and other information provided you.
- 6.2. You acknowledge and agree that if any of the information provided by you is not inaccurate, we accept no responsibility for any loss, damages or costs howsoever resulting from these inaccurate plans, specifications, or other information.
- 6.3. In the event you give information relating to measurements and quantities of Goods, it is your responsibility to verify the accuracy of the measurements and quantities before the you or us places an order based on these measurements and quantities. We accept no responsibility for loss, damages or costs howsoever resulting from your failure to comply with this Term.

7. Delivery and Risk

- 7.1. Delivery dates are estimates only and may vary. We shall not be liable for delays due to causes beyond our reasonable control.
- 7.2. Risk in the Goods passes to you upon dispatch from our premises, regardless of whether we arrange delivery.
- 7.3. Title to the Goods and/or Services does not pass to you until full payment is received.

8. Services

- 8.1. You are responsible for acquiring all permits and consents that may apply to the Goods and/or Services being provided from the relevant neighbouring properties and/or local Authority.
- 8.2. If we are installing the Goods:
 - 8.2.1. You are responsible for marking any personal utilities, electrical, sprinklers, drain tile, natural gas lines, fibre cables, water, or any other underground services,
 - 8.2.2. We accept no liability for damage to unmarked services, and
 - 8.2.3. You shall ensure that we always have clear and free access to the site to enable the installation of the Goods. We are not liable for any loss or damages to the site unless due to the negligence of the Company.
- 8.3. We will not be responsible for building within boundary encroachment or height restrictions.

8.4. You are responsible for the structural soundness of any structure which acts as devices for the Goods to be installed on or to.

8.5. We may take before and/or after images of the work area. Images relating to the work area may be used in our marketing and advertising material. Images used for our marketing and advertising purposes will not be done so without your written consent.

9. Inspection and Acceptance

9.1. You must inspect all Goods and/or Services upon delivery and notify us of any defects or discrepancies within seven (7) days of delivery.

9.2. Failure to notify within this period constitutes acceptance of the Goods and/or Services as being in good order and fit for purpose.

10. Retention of Title

10.1. Ownership of all Goods and/or Services remains with the us until full payment (including interest and costs) has been received.

10.2. Until payment, you hold the Goods as fiduciary bailee and agent for us.

10.3. You consent to us, at our sole discretion, registering a security interest under the Personal Property Securities Act 1999 (PPSA) and you waive any rights to receive copies of verification statements.

10.4. You will provide us, on request, all information we require to allow us to register a security interest over the Goods and/or Services and their proceeds, and that you will advise us immediately in writing of any changes to that information.

10.5. You will supply us, within two (2) business days of our written request, with copies of all security interests registered over your personal property, and you authorise us as your agent to request information from any secured party relating to any security interest which is held in any personal property which is or has been in your possession or control.

10.6. We may require you to pay all costs associated with the registration of a security interest, or the discharge or amendment of any security interest registered by us, whether the change was initiated by you or not.

10.7. If we repossess Goods under these terms, we may retain those Goods or dispose of them without notice or statement of account to you or any other person, and, after deducting reasonable costs of sale, we may credit any surplus by way of setoff against any sums owing to us. We will not be obliged to reinstate any agreement or re-supply any repossessed Goods or provide you with a statement of account.

10.8. You authorise us to search the Personal Property Securities Register at any time for any information about you, or if you are a company, your parent, or associated companies.

11. Warranties and Liability

11.1. Except as required by the Consumer Guarantees Act 1993 and Fair Trading Act 1986, we make no additional express or implied warranties.

11.2. The Consumer Guarantees Act 1993 does not apply where the Goods and/or Services are acquired for business purposes.

11.3. To the fullest extent permitted by law, our total liability arising from any cause shall not exceed the total amount paid by you for the specific Goods and/or Services giving rise to the claim.

11.4. We shall not be liable for consequential, indirect, or special losses, including loss of profit, revenue, or data. In no event will we be liable, or obligated, to pay liquidated damages unless we agree to do so in writing.

11.5. All representations, warranties, guarantees and other conditions (statutory, express or implied) of ours which are not expressly referred to in these Terms of Trade are fully excluded as permitted by law (including, but not limited to, the Contract and Commercial Law Act 2017).

11.6. As you are agreeing to the Terms of Trade with the us, none of our officers, employees, contractors, agents, suppliers, or developers of the Goods or any of their materials or components or any suppliers of Services, will be liable to you for loss or damage of any kind however that loss or damage is caused or arises.

12. Force Majeure

We will not be liable for any losses of any kind or any delay in supplying Goods and/or Services which are caused in whole or in part by force majeure including (by not limited to) any act of God, natural disaster, pandemic, flood or earthquake, strike, lockout, fire, war, civil commotion, network service failure, electricity or gas shortage, inability to obtain products or supplies including the imposition of any restrictions on movement or imposition of export or import bans, or any other cause beyond its reasonable control. We are to settle a strike or lockout or other industrial disturbance against our wishes to benefit from this clause.

13. Intellectual Property

All intellectual property title, rights in designs, drawings, specifications, methods, and materials created by the Company, or its suppliers, remain the sole property of the Company, or its suppliers.

14. Confidentiality

Both parties shall treat as confidential any proprietary or commercially sensitive information received from the other party and shall not disclose such information without prior written consent, except as required by law.

15. Privacy

15.1. We collect, store, and use your information in accordance with the Privacy Act 2020.

15.2. Information may be used for customer management, marketing, and credit purposes.

15.3. You have the right to access and correct personal information held by us.

16. Termination

16.1. We may terminate any Contract immediately if you fail to make payment when due, or breach any material term of these Terms, or become insolvent, are placed in liquidation, or have a receiver appointed.

16.2. Upon termination, all outstanding sums become immediately due and payable.

17. Personal Guarantees

If we receive an order from you, and you are a New Zealand registered company with a New Zealand Business Number, the directors or principals personally guarantee all your obligations to us, including payment and costs of enforcement.

18. Governing Law and Jurisdiction

18.1. These Terms are governed by and construed in accordance with the laws of New Zealand.

18.2. You agree that any dispute is subject to the exclusive authority of the New Zealand courts.

19. General

19.1. These Terms constitute the entire agreement between the parties and supersede any prior arrangements.

19.2. We reserve the right to change these Terms of Trade from time to time by giving you reasonable notice in writing. If you order Goods and/or Services from us after being made aware of the changes, you are deemed to have accepted those changes.

19.3. If we fail to enforce any terms or exercise our rights under these Terms of Trade at any time, we have not waived our right to do so.

19.4. If any provision is found invalid or unenforceable, the remaining provisions shall continue in full force and effect.

19.5. No waiver or modification of these Terms shall be binding unless agreed in writing by both parties.