

("The Terms")

Please read carefully

1. Interpretation

- 1.1. In these Terms unless the context requires otherwise the following words and expressions shall have the following stated meanings:
 - 1.1.1. **"The Company"** means Cheltenham Stage Services Limited (Company number 4141462) whose registered office is at Unit 5 Churchill Industrial Estate, Churchill Road, Leckhampton, Cheltenham, Glos GL53 7EG;
 - 1.1.2. **"The Hirer"** means the person, firm or Company who or which has agreed to hire the Equipment from the Company;
 - 1.1.3. **"The Equipment"** means the items together with all accessories and flightcases that are hired by the Hirer from the Company from time to time;
 - 1.1.4. **"Technician"** means the employee, agent or sub contractor of the Company who delivers, installs, operates or maintains the Equipment (as the case may be);
 - 1.1.5. **"Writing"** includes fax, e-mail and other comparable means of communication.
- 1.2. These Terms apply to the exclusion of any terms and conditions specified by the Hirer.
- 1.3. No variation to these Terms shall be binding unless agreed in Writing and signed by an authorised officer, employee or agent of the Company. In the event of a conflict, these Terms shall prevail over any variation.
- 1.4. Any order or instruction required to be given to the Company by the Hirer shall be given in Writing, save that any order or instruction may be given orally provided that it shall be confirmed in Writing within 3 days of the oral order or instruction being given. The Company shall not be liable for the consequences of any misunderstandings or inaccuracies resulting from any instruction or order that is not given or confirmed (as the case may be) by the Hirer in Writing.
- 1.5. The Hirer shall be solely responsible for any statement, representation, order, instruction, guidance or advice made or given by the Hirer to any Technician.

2. Ownership

- 2.1. The Equipment shall at all times remain in the ownership of the Company and the Hirer will have no rights in the Equipment and shall be a mere bailee. The Company may assign and sell its rights under this Agreement and its rights in and to the Equipment.
- 2.2. The Hirer may not sell, assign, mortgage, charge, pledge or create any sub-lease over or otherwise dispose of or abandon the Equipment, nor allow the Equipment to become a fixture on any land or property.

3. Location of Equipment

- 3.1. The Equipment shall be delivered to or collected by the Hirer at the time and place agreed mutually by the Company and the Hirer. The signature of any person purporting to be an employee or authorised representative of the Hirer shall be sufficient evidence of delivery.
- 3.2. The Equipment must remain at the location for delivery stated in this Agreement unless otherwise agreed by the Company in Writing. Without the previous consent of the Company, the Equipment must not be taken out of the United Kingdom. If such consent is given, the Hirer shall be solely responsible for obtaining all customs clearances, licences, and permits as shall be necessary. If the equipment taken out of the United Kingdom is lost, damaged or breaks down and the Company agrees to replace the same, the Company shall only be required to deliver the replacement Equipment to an address in the United Kingdom which shall be the address for delivery of the original Equipment unless otherwise agreed in Writing.
- 3.3. The Company shall not be obliged to replace lost Equipment or Equipment damaged wilfully or through neglect or other fault of the Hirer, its servants and/ or agents.
- 3.4. Unless otherwise agreed in Writing it shall be the responsibility of the Hirer to return the Equipment to the Company on termination of this Agreement. If the Company agrees to collect the Equipment on termination of this Agreement, the Hirer shall remain fully responsible for the safe protection of the Equipment until it is in the possession of the Company.

4. Pricing and Payment

- 4.1. All prices quoted in the Company's price lists and brochures are subject to confirmation at the time of order and are exclusive of Value Added Tax and all other applicable taxes, insurance and delivery charges. The Company reserves the right to alter at any time by giving reasonable notice the prices and specifications published in its price lists and brochures.
- 4.2. Credit limits will be given to approved accounts at the sole discretion of the Company and the Company will require both bank and trade references. If the Hirer is not known to the Company and does not have a credit account then payment must be made prior to the supply of the Equipment. Equipment collected from the Company premises or delivered to the Hirer's premises will be on a strictly payment-on-collection/ payment-on-delivery basis. Additional security in the form of a deposit and proof of identification will be required when hiring Equipment to Hirers not known to the Company.
- 4.3. Where credit limits are given, payment of accounts must be made within 30 days of invoice date unless otherwise agreed between the Company and the Hirer. An interest charge of 3% per annum above the base rate of the Royal Bank of Scotland PLC from time to time may be applied to outstanding accounts from the due date to date of payment without prejudice to any other remedy which the Company may have. Any discounts granted are subject to payment within 30 days of the date of invoice. The full list price for the hire of Equipment will be payable if discounted invoices are not paid within 30 days of invoice date.

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- 4.4. The time of all payments shall be of the essence.
 - 4.5. Hire charges are calculated on the time that the Equipment is away from the Company's premises. A 24-hour period or part thereof constitutes one day's hire.
 - 4.6. The Hirer shall continue to make prompt payment of the hire charges and other sums payable if the Equipment is lost, damaged, stolen, is otherwise irrecoverable or damaged. In the case of breakdown or damage covered by the insurance the Company undertakes to replace or repair the same as soon as reasonably possible.
 - 4.7. A deposit of 50% of the total contract value will be required at the time of placing orders of all contracts of £10,000 and above in value.
 - 4.8. The hire charges are not inclusive of :
 - 4.8.1. Consumables such as batteries, electrical and gaffer tape etc;
 - 4.8.2. delivery and collection charges;which shall be paid for additionally, unless otherwise agreed between the Hirer and the Company in Writing.
 - 4.9. Where tapes, discs or any other items are provided on a sale or return basis by the Company to the Hirer they must be returned with the packaging intact.
 - 4.10. Quotations from the Company are valid for a period of 30 days from the date of the quote unless previously withdrawn and subject to final equipment specification by the Hirer.
- 5. Cancellation**
- 5.1. Without prejudice to any other right or remedy available to the Company, in the event of the cancellation of an order by the Hirer the Company reserves the right to make a cancellation charge as follows:
 - 5.1.1. 24 hours (or less) before the time agreed for the delivery of the Equipment – the full rate of the value of the Contract;
 - 5.1.2. 48 hours (or less) before the time agreed for the delivery of the Equipment – 50% of the value of the Contract; and
 - 5.1.3. 72 hours (or less) before the time agreed for the delivery of the Equipment – 25% of the value of the Contract.Travel, hotel reservations, special facilities or labour booked in advance on the Hirer's behalf will be charged in full in the event of cancellation.
- 6. Warranties**
- 6.1. The Company shall endeavour to ensure that the Equipment is in good working order and condition at the time of delivery to or collection by the Hirer. The Hirer shall be responsible for ensuring that the Equipment is fully suitable in all respects for the purpose for which it is hired. In no circumstances shall the Company be liable for any loss or damage of whatever kind caused by the Hirer's inability to use the equipment or peripheral equipment not supplied by the Company.
 - 6.2. The Company reserves the right where the Equipment is (in the Company's absolute discretion) of a high technology specification, to require that the Hirer uses the services of a Technician to operate the Equipment at the cost of the Hirer. In such cases only the Technician may use the Equipment.
 - 6.3. The Hirer warrants that it shall use the Equipment with all possible skill.
 - 6.4. The Company's liability in respect of any defect or failure of the Equipment is limited to making good any such defect or failure by repair or replacement provided the defect or failure is not caused by the misuse of the Equipment by the Hirer. Should any defect occur in the Equipment other than that for which the Hirer is responsible the Company shall, upon return of the defective Equipment, repair or replace the Equipment as soon as is reasonable practicable.
 - 6.5. The Company shall not be liable to the Hirer for any delays in availability; or in delivery (in circumstances where the Company has accepted responsibility for delivery) of the Equipment; or for any indirect or consequential losses, costs, or loss of profits caused by the use, failure or unsuitability of the Equipment.
 - 6.6. The Hirer shall on no account cover, remove or deface any serial number plate, manufacturer's name plate or any other identifying marks on the Equipment. The Hirer shall not open the outer case (if any) of the Equipment, interfere with the mechanism or any part thereof, or expose the Equipment to the elements. The Hirer shall keep the Equipment protected at all times.
- 7. Insurance**
- 7.1. The Hirer is at all times during the duration of the Contract responsible for the safety and safe-keeping of the Equipment. The Hirer shall assume complete responsibility and be liable for loss of, or damage to the Equipment (excluding fair wear and tear and loss or damage to the Equipment arising from a mechanical failure due to a fault within the Equipment itself) from the time that the Hirer takes delivery of the goods to the time that the goods are collected by the Company or transported or returned by the Hirer to the Company's premises (as the case may be). Any unattended Equipment must be kept in a secure environment.
 - 7.2. In addition to being responsible for the Equipment on hire the Hirer shall be responsible for any loss of profit and indirect and consequential losses suffered as a result of the equipment not being available for the Company to hire to another party.
 - 7.3. The Hirer undertakes to insure the Equipment at its full replacement value (new for old) against loss or damage from the time it leaves the Company's premises until it is returned to the Company's premises. Any insurance arranged by the Hirer shall be on terms not less favourable than the terms of the Company's insurance and the Company's interest shall be noted on the

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policy. Particulars of replacement values will be supplied by the Company to the Hirer on request.

- 7.4. In the event of loss, theft or damage the Hirer must notify the Company as soon as possible and in any event within a period of 24 hours. The police must be informed in the case of theft or loss at the first opportunity by the Hirer.
- 7.5. Any loss will be invoiced to the Hirer for the full replacement value.
- 7.6. Insurance cover is available from Cheltenham Stage Services Ltd at 12% of the equipment Hire value. In the event of a claim the Hirer is liable for an excess of £500 per each and every item of any claim for any loss. While the cover represents the maximum cover available on a general basis under present conditions, the Hirer shall nevertheless remain liable for additional hire charges and for all uninsured risks or loss or damage (for example terrorist risks) without limitation. The Hirer undertakes to make full disclosure of all material circumstances affecting such insurance (e.g. overseas or hazardous or abnormal use) and undertakes not to do or omit anything that may invalidate such insurance. Any such disclosure must be made or confirmed by letter to Cheltenham Stage Services Ltd by recorded delivery in time for the underwriters to be consulted.

8. Maintenance

- 8.1. The Hirer shall give to the Company, or shall procure that the Company be given, access to the premises where the Equipment is kept at all reasonable times. The Company shall procure that all Technicians sent to the premises to access the Equipment carry identification. The Hirer shall provide safe working conditions for the Technician and shall notify him of any special or hazardous conditions.

9. Termination Events

- 9.1. The Hirer shall be deemed to have repudiated this Agreement and the Company may at any time thereafter serve notice accepting that repudiation and terminating this Agreement if:
 - 9.1.1. The Hirer fails punctually to pay on their due date any sums due under this Agreement;
 - 9.1.2. The Hirer does not comply with any provision of this Agreement (other than as referred to in clause 9.1.1) and if the failure to comply is capable of remedy it is not remedied within 14 days of the Company giving notice to the hirer or, if earlier, the Hirer becoming aware of the failure to comply;
 - 9.1.3. The Hirer (being an individual) (or where there is more than one Hirer, any of them) is the subject of an interim order or has a statutory demand made upon him under the Insolvency Act 1986 (or any statutory re-enactment thereof) or has a bankruptcy petition presented in respect of him;
 - 9.1.4. The Hirer (being a Company) shall have a receiver, administrative receiver, or administrator appointed, or shall enter compulsory or voluntary liquidation;
 - 9.1.5. Any representation made or deemed to be made by or on behalf of the Hirer in this Agreement or any other document relating to this Agreement is or proves to have been incorrect or misleading in any material respect when made or deemed to be made;
 - 9.1.6. Any expropriation, attachment, sequestration, distress or execution affects any asset or assets of the Hirer or the Equipment;
 - 9.1.7. The Hirer ceases or suspends carrying on its business or any part of it which, in the opinion of the Company, is material in the context of this Agreement;
 - 9.1.8. The Hirer shall do anything or omit to do anything which in the opinion of the Company may prejudice the Company's rights of ownership in the Equipment;
 - 9.1.9. It is or becomes unlawful for the Hirer to perform any of its obligations under this Agreement or for the Company to exercise or enforce any of its rights under this Agreement.

10. Rights on Termination

- 10.1. Upon termination of the hire of the Equipment pursuant to clause 9 by the Company the Hirer shall return the Equipment to the address which the Company shall specify in Writing or, at the absolute discretion of the Company, the Company shall collect the Equipment, and the Hirer shall pay to the Company by way of agreed damages:
 - 10.1.1. all arrears of hire charges and interest; and
 - 10.1.2. a sum equal to 24 hours' hire charges;
 - 10.1.3. all other sums due from the Hirer to the Company under this Agreement; and
 - 10.1.4. collection costs (where appropriate).
- 10.2. The Hirer authorises the Company to enter any property for the purpose of collecting the Equipment in pursuance of its rights under clause 10.1 above.
- 10.3. Termination shall not affect any other rights that the Company may have under this or any other Agreement, or under statute or other law.

11. Voluntary Termination

- 11.1. The Hirer may terminate this Agreement at any time by:
 - 11.1.1. Returning the Equipment (in good working order and condition); and
 - 11.1.2. Paying such sums as would be payable if the Company had terminated this Agreement under clauses 9 and 10 above.

12. Liability

- 12.1. The liability of the Company shall not in any event:
 - 12.1.1. exceed the total amount paid by the Hirer to the Company under this Agreement; or
 - 12.1.2. include consequential losses, loss of profits or indirect costs.

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13. General

- 13.1. Any typographical or clerical error or omission in documents issued by the Company may be corrected without liability on its part.
- 13.2. The Hirer must notify the Company in Writing of:
 - 13.2.1. Any change of its address; and/or
 - 13.2.2. Any proposed change of the address at which the Equipment is kept, provided always that the Hirer shall not move the Equipment without the consent in Writing of the Company; and/or
 - 13.2.3. Any other contact details.
- 13.3. If any provision of these Terms is held by any competent authority to be invalid or unenforceable in whole or in the part the validity of the other provisions of these Terms and the remainder of the provision in question shall not be affected thereby.
- 13.4. Any dispute arising under or in connection with this Agreement shall be the subject of the jurisdiction of the English Courts, and this Agreement shall be governed by the laws of England.

Date: 01 July 2008