



Experts in the Garage Equipment Industry

SALES 0844 249 8104 • SERVICE 0844 249 8100 • SPARES 0844 249 8102

GEMCO EQUIPMENT LTD TERMS AND CONDITIONS OF PURCHASING

Order validity	The order is legally binding once GEMCO Equipment Ltd has received a written order confirmation from the Supplier. Order confirmation must be received no later than 48 hours after receiving purchase order/delivery request.
Delivery Terms	As agreed with Supplier based on INCOTERMS
Payment Terms and payment	NET 60 DAYS Payments are done 1st working day from when payment is due, paid within three working days. Due date is calculated from the latest date available of a) invoice date, b) date for goods/services receipt, c) date for invoice receipt, d) delivery date
Delayed delivery	GEMCO Equipment Ltd is entitled to cancel any delivery or part of delivery at any time after the agreed Delivery Date. The Supplier shall pay liquidated damages for each commenced day of delay at 0.5% of the value of the purchase order however not exceeding 15% in total. Furthermore the Supplier must arrange for and cover all costs of fastest transport available.
Order postponement and cancellation	GEMCO Equipment Ltd can postpone orders for a period of up to three months without any cost or compensation to be paid by GEMCO Equipment Ltd provided that the postponement is advised 6 weeks at the latest prior to the agreed date of delivery.
Return policy	GEMCO Equipment Ltd is entitled to return products, which have been wrongly delivered by the Supplier. Return of such Products must be credited in full to GEMCO Equipment Ltd, inclusive of packaging and/or transportation costs. Furthermore GEMCO Equipment Ltd is entitled to return unused products within 6 months from date of delivery.
Competitive prices and continuous improvement	The Supplier must provide the most competitive prices in the Industry in which GEMCO Equipment Ltd operates, and agrees to independently as well as in cooperation with GEMCO Equipment Ltd to continuously lower its cost base and share associated benefits with GEMCO Equipment Ltd.
Warranty	The Supplier grants a warranty on Products and thus warrants that the delivered Products are without any defects regarding design, construction, functionality, materials and processing. Furthermore, the Supplier warrants that the performance of the delivered Products is in accordance with the agreed specifications. Any deviations will be regarded as defects. The period of warranty for all products delivered to GEMCO Equipment Ltd is 24 months from date of use, however, maximum 30 months from date of delivery. Unless otherwise agreed.
Cost and indemnification in the event of defects	The Supplier is obliged to repair/replace products free of charge. Furthermore, for critical components, the Supplier must cover all costs to repair/replace products already delivered/installed.
Consignment stock	Consignment stock, if any, shall be free of charge, and with no charges to be applied in the event of cancellation.
Third Party Rights	The Supplier warrants that all goods are free from any Third Party Rights.
Insurance	The Supplier is liable for damages caused to persons and/or objects according to applicable country law. The Supplier is obliged to keep a full coverage professional indemnity insurance, covering liability, including Product liability, of minimum EUR 10 million. On request, the Supplier must document that the requirement has been complied with. In case of larger projects or orders, where GEMCO Equipment Ltd customers are requiring more than this limit, GEMCO Equipment Ltd reserves the right to increase the amount of insurance cover accordingly.
Drawings, tools, machinery, test tools etc.	Drawings, tools, machinery, test tools etc. can only be used for the supply to GEMCO Equipment Ltd. These are GEMCO Equipment Ltd property only. Supplier must secure full insurance cover at any time. Drawings and other Intellectual Property is the ownership of GEMCO Equipment Ltd and may not be published to Third Party without prior written approval from GEMCO Equipment Ltd.
Suppliers sub-suppliers	The Supplier is responsible for ensuring that Suppliers Sub-suppliers comply to GEMCO Equipment Ltd Terms and Conditions of Purchasing.

Rev: C Overgaard 23/9/16..



Certified company
GEMCO SERVICE LTD