

**SCHEDULE 1**  
**GENERAL TRADING CONDITIONS**

**1 PAYMENT**

- (i) Payment of each invoice issued to the hirer by MASTERLORD in respect of any rent payment charge or other amount due under the hire Agreement is due within 15 days of the date of the invoice.
- (ii) If any rent payment or other amount due to MASTERLORD under the Hire Agreement shall not have been received by MASTERLORD by the date that such payment was due, MASTERLORD shall have the right to charge the hirer interest of 2 percent compounded monthly for each month or part thereof that the payment remains outstanding.
- (iii) If any rent payment or other amount due to MASTERLORD under the Hire Agreement shall not have been received by MASTERLORD by the date that such payment was due, MASTERLORD shall have the right to lock and refuse access to all Equipment under the Hire Agreement, together with the contents of such Equipment, until such time as all payments to MASTERLORD have been received.
- (iv) Failure to pay any rent or other amount when due shall constitute an Event of default.
- (v) The hirer expressly acknowledges and accepts that MASTERLORD shall be entitled to revise the rentals stated in the Hire Agreement (by such amount as MASTERLORD shall in its absolute discretion determine) at any time before the Commencement of Hire in the event that between the date of signature of this Hire Agreement and the date of commencement of hire (but not otherwise) an increase is announced or imposed by either local authorities, landlords or Equipment lessors.
- (vi) Any such revision shall be notified by MASTERLORD to the Hirer as soon as practical and in any event on or before the Commencement of hire. In the event that the hirer does not accept such price revision the Hirer shall have the right for a period of seven days after receipt of such notification to serve notice on MASTERLORD cancelling the Hire Agreement. Subject to the vacating or return of any Equipment then in use or possession of the Hirer in good repair and condition the Hirer will incur no liability or obligation to MASTERLORD on account of such cancellation.

**2 WARRANTIES, DEFAULT AND INDEMNITY**

- (i) The Hirer shall at all times comply with the terms and conditions set out in the Hire Agreement. The Hirer warrants that:
- (a) It is either the owner or the authorised agent of the owner of the goods stored in the Equipment and that it is authorised to accept and does accept these conditions not only for itself but also as an agent for and on behalf of all other persons who are or may become interested in the goods stored in the Equipment.
- (b) The goods are at the time of contract free of any lien or other encumbrance.
- (c) The goods stored in the Equipment will be securely and properly packed and in such condition as not to cause damage or injury or the likelihood of damage or injury to the property of

MASTERLORD or any third part whether by spreading of damp, infestation, leakage or the escape of fumes or substances or otherwise howsoever

(ii) MASTERLORD shall notify the Hirer of any such event of default in writing. Failure by the Hirer to rectify the Event of Default within five working days of such notice shall enable MASTERLORD to terminate the hire Agreement and take any necessary action to recover any rent payments or other amounts due under the Hire Agreement. Such action may include but not be limited to the sale by auction of the contents of the Equipment covered by the Hire Agreement. MASTERLORD shall have a special lien on the goods stored in the Equipment for charges on the Equipment and shall also have a general lien on all the goods stored in the Equipment for the time being under its control and held by it in the name or to the order of the Hirer including the goods stored for all sums due and all claims of every description by MASTERLORD against the Hirer. Any balance of funds remaining after the recovery of all amounts due to and for expenses incurred by MASTERLORD shall be returned to the Hirer.

Failure to do so shall constitute an Event of Default by the Hirer.

(iii) The Hirer will indemnify MASTERLORD and keep MASTERLORD indemnified against any demand or claim made and any action or other proceedings brought against MASTERLORD arising out of or in connection with any dispute as to the ownership of the goods stored in the Equipment by the Hirer under the Hire Agreement as to the person entitled in law to possession thereof or of any dangerous characteristic thereof and against all or any costs, charges, damages or loss incurred or suffered or become payable by MASTERLORD in or in connection with or as a result of any such demands, claims or actions or other proceeding as aforesaid.

### 3 INSOLVENCY

If any of the following events shall occur, namely

(i) if the Hirer being an individual shall die, shall suffer an interim order (within the meaning of the Insolvency act 1986) to be made against him/her or enter into a voluntary arrangement or suffer the making of a statutory demand or the presentation of a petition for a bad injury or

(ii) If the Hirer being a body corporate shall enter into any liquidation, shall call any meeting of its creditors or shall have a receiver or receiving manager or all or any of its undertakings or assets appointed or shall suffer the appointment or the presentation of a petition for the appointment of an administrator under the provisions of Part II of the Insolvency act 1986, or shall be deemed by virtue of section 518 of the Companies Act 1985 to be unable to pay its debts.

Then the Hire constituted by the Hire Agreement shall ipso facto and without notice terminate and no payment subsequently accepted by MASTERLORD without knowledge of such termination shall in any way prejudice or affect the operation of this clause.

### 4 TERMINATION OF MASTERLORD LAND LEASE OR CHANGE OF PREMISES

(i) It is possible that the land being used by MASTERLORD is owned by a third party and held by MASTERLORD under a land lease or other agreement. In the eventuality that MASTERLORD land lease or other agreement is terminated by the third party one or other of the following two steps

will be taken:

(i) MASTERLORD will give the Hirer at least 60 days notice that MASTERLORD's premises will be moved. If the Hirer does not agree to move the new premises all Hire Agreements will be treated as terminated and the Hirer must vacate the Equipment within the 60 days paying rental and any other charges up to and including the final day that the Equipment is occupied.

(ii) If the Hirer does agree to move to the new premises, the hire Agreement will continue and the Equipment covered by the Hire Agreement will be moved free of charge, together with the contents of such Equipment, to the new premises.

A Either

(iii) Whether the hirer agrees to move the Equipment and contents or not, it must be understood that any breakable or valuable items included as contents of said Equipment must be declared to MASTERLORD in writing 10 days in advance to enable insurance cover for any possible transit damage to be arranged.

No responsibility for any damaged or broken contents can be accepted, if items were not declared in advance to MASTERLORD.

No responsibility for any missing items can be accepted under any circumstances.

B OR

(i) MASTERLORD will give the Hirer at least 60 days notice that no alternative premises could be found and that all Hire Agreements are terminated. Hire Rent will be due up to and including the last day that the Hirer occupies the Equipment. The Equipment must be vacated prior to the last date that MASTERLORD can keep the Equipment on the premises.

(ii) If the Equipment has not been vacated by the last day that MASTERLORD is permitted to keep the Equipment on the premises the MASTERLORD shall have the right to move the Equipment and dispose of the contents at Public auction. Any balance of funds remaining after all outstanding amounts have been settled with MASTERLORD shall be returned to the Hirer.

(iii) The hirer shall upon any termination of the Hire Agreement pay to MASTERLORD

(a) All arrears of rent then due and all other sums accrued due and unpaid at the time of termination together with interest thereon payable under Condition 1 hereof.

(b) The costs of all repairs required as at date of termination (other than those for which MASTERLORD has assumed responsibility under this Condition), and

(c) Compensation for the loss suffered by MASTERLORD as a result of such termination such loss being determined by MASTERLORD having regard to all relevant circumstances.

(d) Any other sums which are or become due to MASTERLORD or to which MASTERLORD is

entitled by way of damages. The termination of the Hire constituted by this Hire Agreement shall not affect any rights of MASTERLORD or liabilities of the Hirer subsisting at the date of termination.

(e) On termination of the Hire Agreement howsoever or whenever occasioned or upon expiry of the Hire Part, the hirer shall no longer be in possession of the Equipment with MASTERLORD consent and shall (unless otherwise agreed with MASTERLORD) forthwith return the Equipment to MASTERLORD in good order and condition.

## 5 LOCATION OF USE AND MASTERLORD RIGHT TO MOVE THE EQUIPMENT

The Equipment may not be removed from the premises under any circumstances without the prior and written agreement of MASTERLORD. If any such agreement is made then it is expressly understood that the hirer shall have sole responsibility for any or all costs, damages or liabilities arising out of the use of the Equipment outside the premises of MASTERLORD.

MASTERLORD shall have sole right at its absolute discretion to move any of the Equipment hired to different locations within MASTERLORD's premises. MASTERLORD shall inform the Hirer as soon, as is practically possible thereafter of its new location.

## 6 ACCESS

During normal hours of operation MASTERLORD will afford the Hirer all reasonably access necessary to the Hirer to make use of the Equipment in the manner described herein.

Normal hours of operation will be displaced on the premises. In case of need MASTERLORD may agree to open at other times but a separate charge to cover expenses may be levied.

## 7 NOTICE TO REMOVE GOODS FROM EQUIPMENT

(i) MASTERLORD may at any time in its absolute discretion without giving any reason therefore give notice to the hirer requesting the hirer to remove all goods stored in the Equipment from MASTERLORD's premises and if the hirer does not remove the goods within three months of giving such notice then MASTERLORD may give notice of its intention to sell the goods by sale at public auction or otherwise by destroying the same.

(ii) The proceeds of any sale under paragraph (I) hereof may be applied by MASTERLORD first to any unpaid storage charges, to any other sums due or payable under the Hire Agreement and to any costs, charges and expenses incurred in connection with such sale and the Hirer shall only be entitled to claim the balance (if any) remaining thereafter.

(iii) Any Sale under paragraph (I) hereof shall be without prejudice to MASTERLORD's right to recover from the Hirer any balance outstanding and due from the hirer after the proceeds of such sale and have been applied in accordance with (ii) hereof.

## 8 MAINTENANCE OF AND DAMAGE TO THE EQUIPMENT

- (i) At the option of either MASTERLORD or the Hirer an independent condition survey may be carried out prior to the commencement of Hire to establish the state and condition of the Equipment prior to Hire. Such survey to be at the Hirer's expense.
- (ii) The hirer must maintain the Equipment internally whilst it is on Hire. The making good at the end of the hire Agreement of any damage or modifications made to the Equipment shall be for the account of the hirer.

Whilst the Equipment is kept upon the premises of MASTERLORD responsibility for external maintenance shall rest with MASTERLORD except where any such repair or replacement is necessitated by the negligent use or abuse of the Equipment by the hirer.

Notwithstanding the above, if any agreement is reached that allows the Equipment to be used outside of MASTERLORD's premises then responsibility for both internal and external maintenance and repairs shall be the sole responsibility of the Hirer.

In case of loss or damage deemed at the sole discretion of MASTERLORD to be beyond economic repair then the Hirer shall pay to MASTERLORD the equivalent cost of replacing the Equipment as new.

- (iii) Any damage caused to the Equipment by the Hirer or the hirer's employees, vehicles or tools shall be the responsibility of the hirer and shall be paid for in accordance with MASTERLORD's payment terms.
- (iv) Any deposits held by MASTERLORD as described in clause (g) of the Hire Agreement will be retained in total and used to offset any costs attributable to the Hirer. Any balance remaining thereafter will be returned to the Hirer.

## 9 INSURANCE

- (i) All Contents are stored entirely at the Hirer's risk. All contents insurance must be arranged by the Hirer.
- (ii) The Hirer and his employees, vehicles and tools are the responsibility of the Hirer and no liability for any personal damage or loss sustained by or to the Hirer and/or the Hirer's employees, vehicles or tools shall rest with MASTERLORD.

## 10 GENERAL USE OF EQUIPMENT AND STORAGE OF PROHIBITED DANGEROUS OR CONTROLLED SUBSTANCES

- (i) The Hirer may use the Equipment for the purpose of storage of goods. The Equipment hired is not to be used and the Hirer will not permit it to be used for any purposes for which they are not expressly designed.
- (ii) The Hirer agrees that it will not:
  - (a) without the prior written consent of MASTERLORD effect any mechanical or other modification to the Equipment or make any alterations or additions.

(b) Deface the paintwork or bodywork of the Equipment nor add nor erect any painting, sign writing, lettering or advertising to or on the Equipment.

(iii) MASTERLORD will not allow any noxious, dangerous, hazardous, flammable or explosive goods or any goods likely to cause damage or any goods likely to harbour or encourage vermin or other pests to be stored in the Equipment. Should any Hirer nevertheless store in the Equipment any such goods or cause MASTERLORD to handle or deal with any such goods it shall be liable for all loss or damage whatsoever caused by or to or on or in connection with such goods howsoever arising and shall indemnify MASTERLORD against all penalties, claims, damages, costs and expenses whatsoever arising in connection therewith and such goods may be destroyed or otherwise dealt with at the sole discretion of MASTERLORD or any other person or firm in whose custody they may be at the relevant time.

(iv) The hirer may not use the Equipment as a workshop or office or shall do or allow to be done any act or thing, which in the opinion of MASTERLORD may jeopardise MASTERLORD's rights in the Equipment.

## 11 DUTIES OF HIRER

The Hirer shall during the continuance of this Hire Agreement-

- (i) Permit MASTERLORD or its authorised agents or representatives' at all reasonable times to enter and inspect the Equipment in order to determine the condition of the Equipment.
- (ii) Notify MASTERLORD of any change in the Hirer's address. MASTERLORD shall be entitled to send any notice, bill statement or other document whatsoever to the Hirer at the address set out on the face of the Hire Agreement or if any change of address shall have been notified to MASTERLORD persistent to this subsection, at the last address so notified and any notice, bill, statement or other document whatsoever so sent by MASTERLORD should be deemed to have been received by the hirer.
- (iii) Comply with all reasonable requests of MASTERLORD.

## 12 GENERAL LIABILITIES

- (i) The Hirer shall be solely responsible for and hold MASTERLORD fully indemnified against all claims, demands, liabilities, losses, damages, proceedings, costs and expenses which may be brought against or incurred by MASTERLORD as a result of any accident involving the Equipment (other than death or personal injury resulting from the negligence or MASTERLORD, its employees or agents).
- (ii) MASTERLORD shall be responsible for any loss of or damage to the Hirer's goods if it is proved that the loss/damage was due to the negligence or MASTERLORD, its employees or agents save as aforesaid, MASTERLORD shall not in any event be under any liability whatsoever howsoever arising (whether in contract or tort or otherwise) for any direct consequential or indirect loss or damage howsoever caused and whether in respect of or in connection with the Equipment or otherwise.

MASTERLORD shall not be liable for any claim unless it has been notified in writing by the Hirer within twenty-one days of the cause of the claim coming to the Hirers knowledge.

MASTERLORD shall not be liable hereunder for any loss of or damage to the extent that the same is caused or contributed to by a breach of any of the Hirer's warranties contained in condition 2 of the General Trading conditions (or by any of the circumstances by virtue of which MASTERLORD is relieved of its contractual obligations in accordance with condition 13 of the General Trading Conditions).

If a benefit of these of these conditions shall extend to all the employees or agents from time to time of MASTERLORD who shall each be entitled to every right, defence and exemption of liability to which MASTERLORD is entitled hereunder.

In no case whatsoever shall any liability of MASTERLORD howsoever arising (Whether in contract or tort or otherwise) exceed a total of £1000,00 per tonne weight of that part of the goods in respect of which a claim arises.

Nothing in these conditions shall affect any liability of MASTERLORD for death or personal injury resulting from negligence of its employees or agents.

### 13 FORCE MAJEURE

MASTERLORD shall be relieved of its contractual obligations to the extent that MASTERLORD's performance is prevented by or MASTERLORD's non performance is the direct or indirect consequence of the act, neglect or default of the Hirer including any breach by the Hirer of the warranties contained in condition 2 or any failure or delay in the performance of any obligation under the Hire Agreement due to the events beyond MASTERLORD's reasonable control, including but not limited to fire, storm, flood, earthquake, explosion, accident, acts of the public enemy, sabotage, riots or civil disorders, strikes, lockouts, labour disputes, labour shortages, works stoppages, transportation embargoes or delays, failure or shortage of materials, supplies or Equipment, failure of suppliers or Hirer's to deliver as requested, acts of god, acts of regulations or priorities of any government or its branches or agencies.

### 14 NOTICES

(i) Every notice requested or permitted to be given by either party shall be in writing and shall be given by telex or facsimile or telegraph or airmailed or in person to the other party at its respective address as set forth in the first paragraph of the Hire Agreement or as a part hereinafter from time to time designate in writing by notice to the other party, given as herein required.

(ii) Notice by mail shall be deemed to be given 5 days after deposit in a post office box. Notice by telex or facsimile or telegraph or in person shall be deemed to be given on the date it is sent or made.

### 15 ASSIGNMENT

The Hirer shall not sell, assign, sublease, mortgage or otherwise encumber the Equipment or the Hire Agreement.

## 16 SEVERABILITY

If any of the provisions of the Hire Agreement shall be declared invalid or unenforceable all the other provisions shall remain in full force and effect.

## 17 BINDING EFFECT

The Hire Agreement shall be binding upon the parties and their respective heirs, legal representatives, successors and assigns.

Nothing in this paragraph gives the hirer any right to assign or sublet the Equipment or the Hire Agreement.

## 18 FORBEARANCE

No forbearance, indulgence or relaxation on the part of MASTERLORD shown or granted to the hirer in respect of any provisions of this Hire Agreement shall in any way affect, diminish, restrict or prejudice the right or powers of MASTERLORD under this Hire Agreement or operate as or be deemed to be a waiver or any breach by the Hirer of the terms and conditions of this Hire Agreement.

## 19 CONSTRUCTION

Where there are two or more parties to this Hire Agreement as hirer their liability hereunder shall be joint and several.

## 20 EXCLUSIONS OF OTHER CONDITIONS

Unless otherwise agreed in writing and signed by a director on behalf of MASTERLORD, these conditions shall override any terms or conditions stipulated incorporated or referred to by the Hirer whether in any document or orally or otherwise. No waiver or validation of these conditions shall be affected unless it is in writing signed by a Director on behalf of MASTERLORD.

## 21 MASTERLORD'S RIGHT TO ALTER CONDITIONS

MASTERLORD will have the right to alter the General Trading Conditions at any time and the conditions so altered shall apply to all contracts whether current at the time or entered into thereafter provided always that in the case of current contracts prior notice in writing shall be given By MASTERLORD to the Hirer not less than three months before the variation shall come into effect.

## 22 LAW AND JURISDICTION

This contract shall be governed and construed in accordance with English law and subject to the non-exclusive jurisdiction of the English Courts.