

These Terms and Conditions (“trading terms”) apply to all of our sale of goods contracts. Any order placed with IOCO Pty Ltd (ABN 48 078 776 191) (“Supplier”) constitutes your (“Applicant” or “you”) agreement to be bound by these terms. Any additional or different terms you stipulate or state in any communication with us (including any order) are hereby objected to and will not bind us unless we agree in writing. No sales representative or agent is authorised by us to give any guarantee, warranty or representation in addition to, or contrary to these conditions. In any event, receipt of goods by you (or another as you direct or represented by you) upon delivery constitutes your agreement to be bound by these terms.

IMPORTANT: Our goods come with guarantees that cannot be excluded under the Australian Consumer Law. You are entitled to a replacement or refund for major failure and for compensation for any other reasonably foreseeable loss or damage. You are also entitled to have the goods repaired or replaced if the goods fail to be of acceptable quality and the failure does not amount to a major failure.

1. Payment of orders / accounts. Where payment for a Pro Forma Order is not received within 14 days of the date of invoice, the order may be cancelled by and at the sole discretion of the Supplier.

All other orders made to the Supplier must be paid for within 30 days or 30 days from the end of the month in which the invoice was dated (“the Payment Period”), depending on credit terms agreed. If payment is not received prior to the expiry of the Payment Period then the Applicant shall be liable to pay interest on the amount outstanding as at the expiry of the Payment Period at the rate of 1% per month until payment in full is received by the Supplier. The Supplier is hereby irrevocably authorised to allocate the payment of any monies received from time to time from the Applicant towards any outstanding account incurred with the Supplier by the Applicant. All prices quoted shall be exclusive of Goods and Services Tax (“GST”) and GST will be payable on the sale price on payment of the invoice.

2. Property in and delivery of goods

(a) The Goods supplied by the Supplier to the Applicant shall be at the Applicant’s risk immediately on delivery to the Applicant or immediately on delivery as directed by the Applicant or immediately on collection by the Applicant’s transport contractor as the case may be.

(b) Notwithstanding that the risk of loss or damage to the Goods passes to the Applicant in accordance with the previous sub-paragraph (a), property in and ownership of the Goods shall not pass to the Applicant until payment in full for the Goods shall have been received by the Supplier.

(c) Until payment in full of the invoiced cost of the Goods shall have been received by the Supplier, the Applicant shall hold the Goods on a fiduciary basis as a bailee only for the Supplier and the Applicant shall (at its own expense) keep the Goods properly and safely stored separately from any other goods and stock of the Applicant and any other third party and in such a way as the Goods shall be readily identified as the Goods of the Supplier and the Applicant shall not, subject to sub-clause d(i), grant any other person a Security Interest in respect of the Goods, allow an Excluded Interest to exist over the Goods or part with the Goods or attempt to do so without the prior written consent of the Supplier.

(d) (i) Notwithstanding that the property in the Goods has not passed to the Applicant, the Applicant may resell the Goods or any part thereof in the name of the Applicant but only as agent for the Supplier and may deliver any such Goods to the buyer of them but only on terms which will not prejudice the Supplier’s ability to obtain the sale proceeds thereof.

(ii) Any amount paid by the buyer of such Goods from time to time to the Applicant (hereinafter referred to as “the sale proceeds”) shall be held by the Applicant in trust for the Vendor, banked in a separate bank account relating only to the sale proceeds of the Goods of the Supplier under this and / or other contracts between the Supplier and Applicant and shall be forwarded as soon as possible after receipt to the Supplier.

(iii) If and when the full amount of the price of the Goods has been received by the Supplier, any further part of the price received by the Applicant upon any resale by it of the Goods may be retained by the Applicant as its commission for effecting such sale as agent for the Supplier.

(e) If the Applicant has not received the proceeds, it assigns to the Supplier all rights against the person owing the proceeds.

(f) The Applicant irrevocably authorises the Supplier (at any time if there has been a default, or otherwise during business hours) to enter any premises upon which:

(i) the Supplier’s Goods ordered by the Applicant are stored: (1) to inspect the Goods; and

(2) if the Applicant has breached this Agreement, to reclaim possession of the Goods;

(ii) the Applicant’s records relating to the Goods are held, to inspect and copy the records.

(g) Until the Supplier has received payment for the Goods in full, the Applicant acknowledges that the Supplier shall have a Purchase Money Security Interest which attaches over such Goods and their proceeds and a Security Interest in relation to other amounts owed by the Applicant to the Supplier.

(h) For the avoidance of doubt, after the Registration Commencement Time, the Supplier may register its Purchase Money Security Interest and Security Interest on the PPS Register established by the PPSA and, where necessary, amend the registration.

(i) The Applicant acknowledges that it must sign a document incorporating this

Agreement and if it does not sign such a document it must adopt or accept this Agreement by conduct.

(j) The Applicant agrees to do anything (such as obtaining consents, signing and producing documents, producing receipts and getting documents completed and signed) which the Supplier asks and considers necessary for the purposes of:

(i) ensuring that a Security Interest created under this Agreement is enforceable, perfected and otherwise effective; or

(ii) enabling the Supplier to apply for any registration, or give any notification, in connection with a Security Interest created under this Agreement so that the Security Interest has the priority required by the Supplier, including anything the Supplier reasonably asks the Applicant to do in connection with the PPSA.

(k) To the extent permitted by law, if the PPSA applies, the Applicant irrevocably waives any rights the Applicant may have to:

(i) receive notices or statements under sections 95, 121(4), 125, 129(2), 129(3), 130, 132, 135, 136(3), 136(4), 136(5) and 137 of the PPSA;

(ii) redeem the Goods under section 142 of the PPSA;

(iii) reinstate this Agreement under section 143 of the PPSA; and

(iv) receive a verification statement (as defined in the PPSA).

(l) An act of default of this contract shall be deemed to occur in the event of any of the following (and any of the acts described in sub-paragraphs (e)

(i) to (iv) below are herein collectively referred to as an “Act of Default”):

(i) the Applicant failing to make payment in full of the invoiced cost of the Goods within 30 days from the date of invoice;

(ii) the Applicant, if required herein, failing to insure the Goods from the date of delivery thereof by the Supplier and to provide evidence of such insurance to the Supplier in a warehouse conducted by a person other than

the Applicant immediately upon committing any Act of Default the Applicant shall be deemed to have irrevocably appointed the Supplier the attorney of the Applicant with the authority in the name of the Applicant to direct the warehouseman to release any of the Supplier's Goods in the possession or under the control of the warehouseman whether or not the Payment Period has expired and the Supplier shall be at liberty to resell the Goods after repossession of the same pursuant to this clause.

(m) Until the full amount of the price of the Goods due to the Supplier is received by the Supplier the Applicant

(i) shall maintain and keep full and up to date records of the Goods supplied by the Supplier including those Goods on-sold by the Applicant, and

(ii) hereby irrevocably authorises the Supplier to enter its premises during normal business hours from time to time to inspect the residue of the Goods remaining unsold by the Applicant, the Applicant's records relating to the Goods and also to inspect the accounts including bank accounts into which the proceeds of sale of that part of the Goods already sold are by this clause required to be deposited pending payment to the Supplier.

3. Returns & Credit

(a) This Agreement does not exclude or limit the application of any laws, including the Australian Consumer Law of the Competition and Consumer Act

2010 (Cth), where to do so would contravene those laws or cause any part of this Agreement to be void.

(b) This Agreement excludes all conditions, warranties, terms and consumer guarantees implied by laws, general law or custom except any the exclusion of which would contravene any laws or cause this condition to be void ("Non-Excludable Condition").

(c) To the extent that the Supplier is providing services, the Supplier's liability for breach of a Non-Excludable Condition is limited, at the Supplier's option, to supplying the services again, or the cost of supplying the services again.

(d) To the extent that the Supplier is supplying Goods, the Supplier's liability for breach of a Non-Excludable Condition is limited, at the Supplier's option, to the replacement of the Goods or the supply of equivalent Goods, the repair of the Goods, the payment of the cost of replacing the Goods or of acquiring equivalent goods or the payment of the cost of having the Goods repaired.

(e) The Supplier will not pay any indirect, economic, special or consequential loss or damage including but not limited to loss of revenue, profit, production, business, anticipated savings or claims by you, even if the Supplier knows they are possible or otherwise foreseeable.

(f) The Supplier accepts no responsibility for any defect unless the Applicant lodges a written complaint to the Supplier within 7 days of the date of delivery of the Goods to the Applicant, and unless the Supplier has been given the first opportunity to remedy the defect. In every case the Supplier's liability is limited to replacing free of charge all or such parts of the Goods as have proved defective.

(g) The Supplier will bear its own costs and expenses of responding to your warranty claim. However, the Applicant must bear its own costs in making a warranty claim.

4. Miscellaneous Provisions

(a) It is expressly agreed that any action, suit, dispute or proceedings arising from or in connection with the sale of Goods pursuant to this Agreement or any matter between the parties hereto may be instituted, heard and determined in a court of competent Jurisdiction in the State of NSW Australia, or of such other State of Australia nominated in writing by the Supplier and each party irrevocably submits to the jurisdiction of such court for the purpose of any such dispute, action, suit or

(b) The Applicant hereby irrevocably authorises the Supplier from time to time, in order to assess any application for credit, to obtain any information about the Applicant from any credit provider named in this application and also the Supplier to obtain a credit report in respect of the Applicant from any credit agency and to provide any information contained on this credit application form and also details of the performance of the Applicant in compliance with the trading terms and conditions herein to other credit providers, credit agencies and to the Supplier.

(c) The Applicant further authorises the Supplier to make such information

available to other credit providers.

(d) Freight and transport costs from the Supplier's nominated warehouse and in transit insurance incurred in respect of the Goods are at the cost and liability of the Applicant and are not included in the invoiced price of the Goods.

(e) The word "Goods" shall be deemed to refer to any Goods obtained by the Applicant from the Supplier from time to time pursuant to this Agreement.

(f) The Applicant shall be liable for and shall promptly pay to the Supplier;

(i) any legal costs incurred by the Supplier on a solicitor/client basis,

(ii) any court fees, bailee costs and services fees incurred by the Supplier, and

(iii) any fees paid to a debt collector in respect of any action or court proceedings taken by or on behalf of the Supplier for the recovery of any monies due by the Applicant to the Supplier pursuant to this Agreement.

(g) Service of any notice or document pursuant to this Agreement may be affected in any manner prescribed by Section 347 Property Law Act 1974 (Queensland) or any section or provision in substitution, therefore.

(h) The Supplier reserves the right to terminate the Applicant's Credit Account at any time immediately upon service upon the Applicant of written notice of termination without providing any reason therefore.

(i) The United Nations Convention on Contracts for the International Sale of Goods (Vienna 1980, known as the Vienna Sales Convention 1980) is expressly excluded from this Agreement.

(j) You may accept these trading terms by any one of the following ways:

(i) signing and returning the application;

(ii) placing an order with us after receiving these trading terms; or

(iii) oral acceptance.

5. Online Selling

The Applicant can re-sell the goods on their direct online store however are not authorised to sell the goods on 3rd party platform stores such as (not limited to) eBay, Catch, Amazon, Hard To Find, etc without written permission.

6. Back Orders

If goods are ordered and are out of stock, a Forward / Pre order, the goods will be 'back ordered'. Once the goods are back in stock, you will be contacted for payment (Prepaid account) or shipped if on an account.

7. Copyright & Intellectual Property

Product images, product designs and intellectual property remain the ownership of the supplier and the applicant bears no ownership whatsoever. Marketing content provided must not be altered unless the supplier grants permission in writing.

8. Definitions

In this Agreement, the following definitions apply:

(a) "Excluded Interest" means any mortgage, charge or other encumbrance over real property or personal property (tangible or intangible) that is not a Security Interest, including non-consensual liens and mortgages over real property;

(b) "PPSA" means the Personal Property Securities Act 2009 (Cth);

(c) "PPS Register" means the Personal Property Securities Register;

(d) "Purchase Money Security Interest" has the same meaning as under the PPSA;

(e) "Registration Commencement Time" has the same meaning as under the PPSA; and

(f) "Security Interest" has the same meaning as under the PPSA

