

Zenith Publishing Group Limited

incorporating Zenith Publishing, Curriculum Concepts
("The Company")



TERMS OF TRADE

1. Title and Risk

- 1.1 The risk in the goods supplied to the Buyer pursuant to these terms and conditions shall pass to the Buyer upon collection or delivery by the Company to the Buyer's carrier for delivery to the Buyer but ownership in the goods shall not pass to the Buyer until all money the Buyer owes to the Company (whether in respect of the supply of those goods or otherwise) has been paid in full.
- 1.2 If any part of the goods shall become incorporated into or dealt with in a manner (including sub-sale) so as to lose its separate identity then the title of that proportion of goods so integrated equal in value to the contract price owed to the Company shall be reserved and vested in the Company until all money the Buyer owes to the Company (whether in respect of the supply of those goods or otherwise) has been paid in full.
- 1.3 Until the Company receives payment in full the Buyer shall hold or deal with the goods and/or the Company's proportion of such integrated goods for and on behalf of the Company and in every respect as a fiduciary and agent.
- 1.4 Until the Company receives payment in full the Buyer shall store the goods so that they are readily identifiable from the Buyer's other stock by way of marking and or physical separation and shall maintain them in good condition.
- 1.5 The Company shall be permitted to enter upon the Buyer's premises to inspect the goods at any time.
- 1.6 If the goods or any part thereof are sold by the Buyer prior to payment having been made to the Company then the proceeds of sale shall be held by the Buyer on trust for and on behalf of the Company in a separate account.
- 1.7 In the case of goods where title is reserved to the Company under this clause I the Buyer hereby authorises the Company to approach the Buyer's existing or subsequent mortgagee(s) where appropriate to obtain the consent of the mortgagee to the reservation of title in the goods to the Company and confirmation that the Company shall have priority with regard to any goods in which title is reserved to the Company under these terms and conditions.
- 1.8 In the event of default under these terms and conditions the Buyer shall at the Company's request:-
 - (a) re-deliver the goods to the Company or do anything reasonably necessary to allow the Company to retake possession of them (including allowing the Company to enter on to the Buyer's premises to repossess the goods); and
 - (b) instruct any third parties who owe money in respect of goods to pay that money direct to the Company; and
 - (c) make any records available which may assist the Company to take the proceeds of the goods.

2. Personal Property Securities Act 1999 ("PPSA")

- 2.1 Expressions used in this clause in quotation marks have the meaning prescribed to them in the PPSA.
- 2.2 The Company reserves the right at its discretion to register a "financing statement" in respect of any goods supplied by the Company to the Buyer pursuant to these terms and conditions and which are subject to clause 1 of these terms and conditions and in respect of which credit has been extended by the Company to the Buyer,
- 2.3 The costs of registering a "financing statement" or a "financing change statement" shall be paid by the Buyer and where applicable debited by the Company against the Buyer's account with the Company.
- 2.4 On the request by the Company the Buyer shall promptly execute any documents and do anything else required by the Company to ensure that the "security interest" created under these terms and conditions constitutes a "perfected security interest" over the goods.
- 2.5 The Buyer shall not agree to allow any person to file a "financing statement" over any of the goods without the prior written consent of the Company and shall notify the Company immediately if it becomes aware of any person taking steps to file a "financing statement" against any of the goods which are subject to clause 1 of these terms and conditions and in respect of which credit has been extended by the Company to the Buyer.
- 2.6 The Buyer hereby waives the Buyer's rights to receive a "verification statement" in respect of any "perfected security interest".

3. Delivery

- 3.1 The Company will make every effort to complete delivery on the date agreed but the Company shall not be liable for late delivery or consequential damages of any kind arising out of late delivery nor will the Company accept cancellation of any order because of late delivery beyond the control of the Company.

4. Default

- 4.1 In the event that the Buyer fails to make payment on any invoice when due or becomes insolvent, commits an act of bankruptcy, is adjudicated bankrupt or makes any composition or arrangement with creditors or being a company, goes into liquidation whether compulsory or voluntary other than for the purpose of and followed by amalgamation or reconstruction, or has a receiver appointed in respect of any part of its business or assets then the Company reserves the right:
 - (a) to treat all sums due or to become due from the Buyer whatsoever as immediately due and payable.
 - (b) to cancel any contract made with the Buyer or to cancel or suspend delivery of goods and materials and execution of work.

(c) by its officers servants or agents to enter into and upon the land of the Buyer or building thereon (without the necessity of giving notice) where the goods may be stored and to search for and remove and take possession of the goods without being in any way liable to the Buyer or anyone claiming under him for so doing.

(d) to withhold the further supply of goods and services on credit.

4.2 The Buyer shall be liable for all expenses (including solicitor/client legal costs) incurred by the Company as a result of any default under these terms and conditions.

5. Orders and Pricing

All products supplied are supplied on a firm sale basis unless the invoice states otherwise. Products are usually supplied at current Recommended Retail Price less the applicable discount. Recommended Retail Prices are subject to change without notice and includes GST.

Zenith Publishing – normal discount is 40% (Library and Trade Books).

Curriculum Concepts – Educational photocopiable masters (BLM) books and resources normal discount 25% – workbooks 25% (non-negotiable).

6. In dealing with any customers who purchase goods for the purpose of a business and/or for re-supply and trade:

(a) The Company gives no warranty that the goods are fit for any particular purpose (whether or not the Company is aware of such a purpose) and subject to the terms of any express warranty given by the Company or the manufacturer of the goods, all other conditions, warranties and representations, whether express or implied, or statutory, are hereby excluded.

(b) The Company shall not be liable for any consequential and direct or special damage or loss of any kind whatsoever.

(c) No claim by the customer either for damages or repudiation of the contract in respect of such sale need be recognised unless made in writing and received by the Company within 14 days of the date of invoice for such sale.

(d) The liability of the Company, whether in contract or in tort, for any loss, damage or injury arising directly or indirectly from any defect or non-compliance of goods sold as limited at the option of the Company to:

(i) the repair of such defective or non-complying goods; or

(ii) the replacement of such defective or non-complying goods with goods of a comparable or similar quality; or

(iii) damages not exceeding the invoice value of such defective or non-complying goods.

(e) As between the customer and the Company, the customer acknowledges that the provisions of the Consumer Guarantees Act 1993 have no application to the goods supplied under these terms and conditions of sale.

7. Terms of Payment

Payment for all purchases is due on or before the 20th of the month following that of the invoice date. Where payment is not made by the due date we may exercise our right to refuse to process orders, and if payments are regularly late your credit facility may be terminated and/or interest of 2% per month charged.

8. Freight

Postage and handling fees apply to orders as follows:

Orders of under \$100 – postage and handling of \$6.00; over \$100 – postage and handling of \$10.

9. Returns

Our standard terms of trade are firm sale, unless an agreement has been made at time of placing an order and is so noted on the invoice. Any stock that is sold as part of a sale or return agreement may not be returned before 6 months of the invoice date and may not be returned after 12 months of the invoice date, unless special arrangements have been made, such as in the case of an author event. Authorisation to send goods back must be obtained from the Company prior to sending goods. Original invoice numbers must be quoted on all returns requests and stock must be in mint saleable condition, with all vendors stickers removed. Return freight is entirely at the returner's expense.

10. Faulty or Damaged Goods, Shortage, other supply errors

Claims for any of the above, must be made within 14 days of receipt. For complete consignments not received, we must be notified within 28 days of receiving that month's statement, so that proof of delivery can be requested from the courier company. If we are not notified within this period payment will be required for the consignment. For misbound or faulty books, authorisation to return is required from the Company and should quote original invoice numbers. If the value of the title is under \$50 RRP, title page only may be returned. If \$50 or more, the whole book should be returned. If a replacement is not available, a credit will be issued and a backorder instated if required.