

IMPORTANT

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Memorandum Agreement

Dated

BETWEEN

(1)

and

(2) Ramco (UK) Limited (CRN: 02722506) whose registered office is situated at 27 Lumley Avenue, Skegness, Lincolnshire PE25 2AT.

SCOPE

Ramco undertakes to dispose of surplus goods and equipment and to provide a seamless solution and efficient disposal process in accordance with the law including all applicable statutory provisions.

All warranties, conditions or terms relating to fitness for purpose, quality or condition of the surplus goods whether expressed or implied by statute or common law or otherwise are excluded to the full extent permitted by the law.

TRANSFER OF OWNERSHIP/TITLE

Ramco act as fiduciary agent and insures surplus equipment upon collection or receipt at its assessed market value. Title passes to Ramco's customer upon receipt of funds and in accordance with the Ramco Terms and Conditions of sale.

COMMERCIAL TERMS

Commercial terms are as follows:-

- For items collected by Ramco, the share of gross sales value will be % Ramco % client
- For items delivered to Ramco, the share of gross sales value will be % Ramco % client

UNDERTAKINGS BY THE CLIENT

The client will appoint an authorised representative to deal with Ramco. The client's representative shall notify Ramco of all surplus equipment for which disposal is required including any special loading or collection requirements.

The client shall afford all necessary access to the location of the surplus equipment and shall wherever possible co-locate equipment into a single area.

The client shall, unless agreed otherwise, prepare the surplus equipment for collection and carry out any environmental, disconnection or decommissioning work to allow removal by Ramco.

In the event that Ramco inadvertently receives hazardous or contaminated equipment, Ramco will advise the client to arrange for appropriate disposal.

The client shall have no liability whatsoever arising from the use of the surplus equipment either by persons employed by Ramco or any other third party from the date of collection from the client.

UNDERTAKINGS BY RAMCO

Ramco shall, no later than 28 days from the date of notification by the client or unless agreed otherwise, commence collection of the surplus equipment from the client's premises at a time and in the manner agreed with the client for onward disposal.

Ramco hereby agrees to indemnify the client against all losses, claims, demands, liabilities and proceedings arising from their performance of the services under this Agreement and the disposal and / or use of the surplus equipment from the date of collection.

Ramco reserves the right to charge the client for any additional costs it may incur through no fault of its own (e.g. late cancellation of collection; equipment unavailable for collection) as a result of undertaking disposal activity.

Upon the sale of any items Ramco shall:

report to the client by the 5th working day of the following month detail of all sales conducted during the current period and make payment of the share of sales revenue due to the client as detailed in the report within 30 days of the end of the period reported.

ADDITIONAL DETAILS

Contact Name

Contact Number

Email Address

VAT No. (if applicable)

Vendor Bank Account Name

Vendor Account Details Sort Code Account No.

Additional Fees and Reason

AGREED by the Parties on the date set out at the head of this Agreement.

Authorised Signatory On behalf of Ramco

Authorised Signatory On behalf of the client

Name

Name

Position

Position

Date

Date