

DR7 LTD

Credit Account Terms and Conditions

Version 1.0 | Effective January 2025
Company Registration No. 15701744 | VAT No. GB 491090981

These Terms apply to all Credit Accounts opened with DR7 Ltd and should be read together with the relevant service-specific Standard Terms and Conditions of Sale applicable to the goods or services ordered. In the event of any conflict, these Credit Account Terms shall prevail in relation to credit, payment, and account management.

1. Definitions

In these Terms the following expressions have the meanings set out below:

"Business Day" means any day other than a Saturday, Sunday, or public holiday in England and Wales.

"Company" means DR7 Ltd (Company Registration No. 15701744), whose registered office is at Unit 1 Gatehead Mill, Delph New Road, Delph, Oldham, OL3 5DB.

"Credit Account" means the trade credit account opened in the Customer's name following approval of a Credit Application Form by the Company.

"Credit Application Form" means the DR7 credit account application form completed and signed by the Customer.

"Credit Limit" means the maximum aggregate outstanding balance of all unpaid Invoices the Company permits the Customer to carry at any time, as set and notified in writing by the Company from time to time.

"Customer" means the person, firm, or company named in the Credit Application Form whose application has been approved by the Company.

"Insolvency Event" means, in relation to any person: (a) the making of an administration order or appointment of an administrator; (b) the passing of a resolution for winding-up or presentation of a petition for winding-up; (c) the appointment of a receiver, administrative receiver, or manager over any asset; (d) the entry into any voluntary arrangement, scheme of arrangement, moratorium, or composition with creditors; (e) an inability to pay debts within the meaning of Section 123 of the Insolvency Act 1986; or (f) any analogous process in any jurisdiction.

"Invoice" means a formal invoice issued by the Company to the Customer for goods or services supplied, exclusive of delivery dockets and Waste Transfer Notes (which are operational documents and not invoices).

"EOM" means payment due in full by the last Business Day of the calendar month in which the Invoice is dated.

"Terms" means these Credit Account Terms and Conditions as amended from time to time by the Company in accordance with clause 18.2.

2. Application and Opening of Account

2.1 A Credit Account will only be opened upon receipt of a fully completed and signed Credit Application Form, satisfactory credit and trade references, identification documents where required, and written approval by a duly authorised officer of the Company.

2.2 The Company reserves the right to refuse any application, in whole or in part, without giving reasons and without incurring any liability to the applicant.

2.3 The Customer warrants that all information provided in the Credit Application Form is accurate, complete, and not misleading. Any material misrepresentation, inaccuracy, or omission will entitle the Company to withdraw credit facilities immediately and to treat any outstanding balances as immediately due and payable.

2.4 The Customer must notify the Company in writing within 5 Business Days of any material change in its circumstances, including (without limitation): change of legal status or entity; change of directors, principals, or beneficial ownership; change of bankers; any Insolvency Event or threatened Insolvency Event; or any material deterioration in its financial position.

2.5 The Company reserves the right to conduct periodic credit reference checks on the Customer and its directors or principals at any time during the life of the Credit Account (not less than annually) and at any time when the Company has reasonable grounds to believe the Customer's financial position may have changed. The Customer consents to such checks on behalf of itself and each named director or principal.

2.6 On suspension or closure of the Credit Account, any orders in progress will continue to be fulfilled by the Company at its discretion on a cash-prior-to-delivery basis. The Company shall not be liable for any loss resulting from suspension or withdrawal of credit facilities.

3. Credit Limit

3.1 The Credit Limit is set at the Company's sole discretion, having regard to creditworthiness, trading history, and the Company's own assessment of risk. The initial Credit Limit will be confirmed in the account approval notification.

3.2 The Credit Limit may be increased, reduced, or withdrawn by the Company at any time. The Company will endeavour to give reasonable written notice of any reduction; however, in the case of an urgent risk concern, the Company may reduce or withdraw the Credit Limit with immediate effect and without prior notice.

3.3 For the purpose of calculating exposure against the Credit Limit, the outstanding balance includes all Invoices raised, whether or not yet due for payment, together with any accrued interest and charges.

3.4 The Customer must not place orders that would result in the Credit Limit being exceeded. If the Credit Limit is exceeded for any reason, all outstanding balances (including those not yet due) become immediately due and payable.

3.5 The Customer may request a Credit Limit review by writing to the Company's accounts department. Such requests are considered at the Company's sole discretion and will be subject to a credit review.

4. Payment Terms

4.1 Unless otherwise agreed in writing, all Invoices are payable on EOM terms — that is, by the last Business Day of the calendar month in which the Invoice is dated. The Company may in its discretion agree different payment terms for specific orders or customers in writing, which will take effect in place of EOM for the agreed transaction only.

4.2 All payments must be made by BACS bank transfer to the account details shown on each Invoice. The Company may notify alternative payment methods from time to time. The Customer shall quote the Invoice number(s) as a payment reference.

4.3 All payments shall be made without any deduction or set-off, save to the extent required by law. The Customer waives any right to set off, withhold, or deduct any sum from any payment due to the Company by reason of any alleged counterclaim or dispute, except where such right cannot be waived as a matter of law.

4.4 Returned payments (including unpaid cheques or recalled direct debits) shall incur a returned payment administration charge as notified by the Company from time to time (currently £35 per

occurrence), together with any bank charges actually incurred by the Company. Such charges are payable within 5 Business Days of notification.

4.5 All payments must be made in pounds sterling (GBP). Payments made in any other currency will not be accepted without prior written agreement, and any exchange rate losses or bank conversion charges shall be borne by the Customer.

4.6 The Company will issue monthly statements of account. The Customer must notify the Company in writing of any discrepancy within 7 days of the statement date. Failure to notify within this period shall be deemed acceptance of the statement balance, save for manifest error.

5. Late Payment

5.1 Without prejudice to any other right or remedy, all amounts remaining unpaid after the due date shall bear contractual interest at the rate of 36% per annum (flat rate), calculated on a daily basis from the due date until payment is received in full, whether before or after judgment. This rate reflects the commercial risk, administrative burden, cashflow impact, and financing costs associated with late payment in the provision of short-notice haulage and construction services. The Customer acknowledges that this rate has been brought to its attention and represents a genuine pre-estimate of the Company's loss arising from late payment.

5.2 In addition to contractual interest under clause 5.1, the Company reserves the right to charge fixed late-payment compensation in accordance with the Late Payment of Commercial Debts (Interest) Act 1998 (as amended), applied per overdue Invoice, as follows:

- £40 where the debt is less than £1,000;
- £70 where the debt is £1,000 or more but less than £10,000;
- £100 where the debt is £10,000 or more.

5.3 The Customer shall be liable for all reasonable costs incurred by the Company in recovering overdue sums, including (without limitation) internal administrative time, debt collection agency fees, legal costs on a solicitor-and-client (indemnity) basis, enforcement costs, tracing agent fees, and all third-party recovery charges. Such costs are payable by the Customer in addition to the outstanding debt, accrued interest, and statutory compensation.

5.4 Where payment details have been provided by the Customer to the Company, the Customer expressly authorises the Company to collect any outstanding invoice balance, accrued contractual interest, statutory compensation, and recovery costs using those payment details. Where payment is processed via Stripe, card and payment details are securely processed and stored by Stripe, Inc. in accordance with PCI-DSS requirements; the Company does not store or have access to full card details. This authorisation applies to each individual overdue Invoice and to any associated charges and costs as they fall due.

5.5 The Company reserves the right to suspend all deliveries and services across all accounts, withdraw credit facilities, and demand immediate payment of all outstanding balances across all accounts if any Invoice remains unpaid for more than 5 Business Days after its due date.

5.6 Failure to enforce payment, interest, or charges on any particular occasion shall not constitute a waiver of the Company's right to enforce them at any time in the future.

6. Allocation of Payments

6.1 Unless the Company expressly agrees otherwise in writing, all payments received from the Customer will be allocated by the Company first to the oldest outstanding debt, and then to accrued interest and charges, regardless of any instructions given by the Customer.

6.2 Part-payment of an Invoice shall not constitute satisfaction of that Invoice, and the balance shall remain due with interest accruing from the original due date.

7. Invoice Disputes

7.1 Any bona fide dispute relating to an Invoice must be notified to the Company in writing within 7 Business Days of the date on which the Invoice is received or deemed received (whichever is earlier). Invoices sent by email are deemed received on the date of transmission; invoices sent by post are deemed received 2 Business Days after the date of posting.

7.2 A notice of dispute must set out in reasonable detail the nature of the dispute and the amount in dispute. Failure to raise a dispute within the period specified in clause 7.1, in the absence of good reason, may be treated by the Company as acceptance of the Invoice.

7.3 Raising a dispute does not affect the Customer's obligation to pay any undisputed portion of an Invoice by its due date, nor does it affect any other undisputed Invoices.

7.4 The Company will acknowledge a valid dispute within 5 Business Days and will use reasonable endeavours to resolve it within 20 Business Days. During the dispute resolution period, the Company may continue to supply goods and services at its discretion.

7.5 Where a dispute cannot be resolved by agreement within 30 days of notification, either party may refer the matter to mediation before a mediator agreed between the parties (or, failing agreement, appointed by CEDR) before commencing court proceedings, unless urgent injunctive or recovery relief is required.

8. VAT

8.1 All sums quoted or invoiced are exclusive of VAT unless expressly stated otherwise. VAT will be charged at the rate applicable on the tax point date.

8.2 If the rate of VAT changes between the date of an order and the date of supply, the Company shall apply the rate in force at the date of supply.

8.3 The Company's VAT registration number is GB 491090981. Customers subject to the Construction Industry Scheme (CIS) domestic reverse charge for VAT must notify the Company at the time of application and on each order where the reverse charge applies.

9. Withdrawal and Suspension of Credit

9.1 The Company may at any time, with or without prior notice (having regard to the urgency of the circumstances), withdraw or suspend a Credit Account and/or demand immediate payment of all outstanding balances where:

- the Customer exceeds or is at risk of exceeding the Credit Limit;
- any Invoice remains unpaid for more than 5 Business Days after its due date;
- the Customer commits any material breach of these Terms or any service-specific terms;
- an Insolvency Event occurs or is threatened in relation to the Customer;
- there is a material change in the ownership, management, or financial circumstances of the Customer;
- the Company, acting reasonably, has grounds to doubt the Customer's ability to meet its payment obligations;
- the Customer has provided false, misleading, or materially incomplete information on the Credit Application Form or at any subsequent time.

9.2 Upon withdrawal or suspension of a Credit Account, the Company may: (a) cancel any pending orders; (b) require advance payment for all future supply; (c) exercise its retention of title rights under clause 11; and (d) take any other steps to protect its position.

9.3 The Company shall not be liable for any loss (including loss of profit, delay, or consequential loss) arising from the suspension or withdrawal of credit facilities or the cancellation of orders pursuant to this clause.

10. Retention of Title

10.1 Legal and beneficial ownership of all goods supplied by the Company shall remain vested in the Company until the Company has received payment in full (in cleared funds) for: (a) those specific goods; and (b) all other sums outstanding on the Credit Account, including interest, charges, and costs, whether or not then due (an all-monies retention of title).

10.2 Until title passes to the Customer:

- the Customer holds the goods as bailee for the Company and must keep them identifiable as the Company's property (to the extent reasonably practicable having regard to the nature of the goods);
- the Customer must store goods so as to be readily identifiable where they are capable of individual identification; this obligation does not apply to bulk or fungible goods (including aggregates, sand, gravel, and similar materials) which by their nature cannot practically be separately identified once delivered;
- the Customer must not encumber, charge, or dispose of the goods other than in the ordinary course of business;
- the Customer must maintain adequate insurance on the goods against all insurable risks for their full replacement value.

10.3 If the Customer sells goods before title has passed, the Customer shall hold the proceeds of sale on trust for the Company to the extent of all sums then owed to the Company, and shall account to the Company for such proceeds on demand.

10.4 The Customer grants the Company an irrevocable licence to enter, during normal business hours and on not less than 24 hours' prior written notice (or without notice in an insolvency situation), any premises occupied by the Customer (or any third party with the Customer's permission) to inspect, identify, and recover any goods in which title has not yet passed to the Customer. The Customer shall indemnify the Company against any claims brought by third parties in respect of such recovery.

10.5 The Company acknowledges that for bulk, fungible, or mixed goods where individual identification is not practicable, the retention of title will operate as a contractual right to the value of the unpaid goods rather than a right to recover specific items, and the Customer agrees to account to the Company for such value on demand.

11. Limitation of Liability

11.1 Nothing in these Terms excludes or limits the Company's liability for: (a) death or personal injury caused by its negligence; (b) fraud or fraudulent misrepresentation; or (c) any other liability that cannot be excluded or limited as a matter of English law.

11.2 Subject to clause 12.1, in the event that the Company is found liable to the Customer in connection with the Credit Account or these Terms (as distinct from any specific supply of goods or services), the Company's total liability shall not exceed the amounts paid by the Customer to the Company in the 3 months preceding the event giving rise to the claim.

11.3 The Company shall not be liable for any indirect, consequential, special, or economic loss, including loss of profit, loss of revenue, loss of anticipated savings, loss of contract, or business interruption, whether arising in contract, tort, or otherwise.

12. Data Protection

12.1 The Company processes personal data in accordance with the UK General Data Protection Regulation (UK GDPR) and the Data Protection Act 2018. The Company's full Privacy Notice, which sets out the legal bases for processing, data retention periods, data subject rights, and contact details for the Company's data controller, is available at www.dr7.co.uk.

12.2 Credit reference checks: By submitting a Credit Application Form, the Customer acknowledges that the Company will conduct credit reference checks against the Customer and each named director or principal as part of its legitimate interests in assessing creditworthiness and managing financial risk

(Article 6(1)(f) UK GDPR). Such checks may leave a search record on the credit file of those checked. The Company will inform individuals of this processing in accordance with Articles 13 and 14 UK GDPR.

12.3 The Company may share information about the Customer's payment record, including defaults and late payments, with licensed credit reference agencies as part of its legitimate interests in maintaining accurate credit records in the marketplace.

12.4 Call recording: Telephone calls to the Company's offices may be recorded. Recordings are retained for a period of up to 12 months and used for training, quality assurance, and the resolution of disputes under the Company's legitimate interests (Article 6(1)(f) UK GDPR). A full explanation is provided in the Company's Privacy Notice.

12.5 Data subjects have rights under UK GDPR including rights of access, rectification, erasure, restriction of processing, data portability, and to object to processing. Data subjects also have the right to lodge a complaint with the Information Commissioner's Office (www.ico.org.uk). To exercise any of these rights, please contact the Company at the address in clause 1.

13. Notices

13.1 Any formal notice required or permitted under these Terms must be given in writing and delivered by one of the following methods:

- by hand to the other party's registered office or principal place of business;
- by first class post to the other party's registered office or principal place of business;
- by email to the address notified by the other party for formal communications (with read receipt or delivery confirmation requested).

13.2 Notices shall be deemed received: (a) if delivered by hand, on the date of delivery; (b) if sent by first class post, on the second Business Day after the date of posting; (c) if sent by email, on the next Business Day after transmission, provided no delivery failure notification is received within 24 hours.

13.3 This clause does not apply to the service of legal proceedings, which must be served in accordance with the applicable court rules.

14. Assignment and Subcontracting

14.1 The Company may at any time assign, transfer, or sub-contract all or any part of its rights and obligations under these Terms or in connection with the Credit Account, including (without limitation) the assignment of debts to a collection agency or factor, without the Customer's consent.

14.2 The Customer may not assign, transfer, or sub-contract any of its rights or obligations under these Terms without the prior written consent of a director of the Company. Any purported assignment without such consent shall be void.

15. Anti-Money Laundering

15.1 The Customer warrants that it operates in compliance with all applicable anti-money laundering, counter-terrorist financing, and sanctions legislation, including the Proceeds of Crime Act 2002, the Terrorism Act 2000, and the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017.

15.2 The Company reserves the right to suspend or terminate the Credit Account and to report suspicions to the relevant authorities where it has grounds to suspect that payments are connected with proceeds of crime or terrorist financing. No liability shall attach to the Company for any delay or refusal of payment or service in such circumstances.

16. Third Party Rights

16.1 No person who is not a party to these Terms shall have any right to enforce any of its terms under the Contracts (Rights of Third Parties) Act 1999,

17. General

17.1 These Terms, together with the approved Credit Application Form, constitute the entire agreement between the Company and the Customer in relation to the Credit Account. The Customer acknowledges that it has not relied upon any representation or warranty not expressly set out in these Terms or the Credit Application Form.

17.2 The Company may amend these Terms at any time by giving not less than 30 days' written notice (which may be by email or by posting the updated Terms on www.dr7.co.uk). Continued use of the Credit Account after the effective date of any amendment constitutes acceptance of the revised Terms.

17.3 A failure or delay by the Company to exercise any right or remedy shall not constitute a waiver of that right or remedy, nor shall a single or partial exercise preclude any further exercise of the same or any other right or remedy.

17.4 If any provision of these Terms is held by a court of competent jurisdiction to be invalid, illegal, or unenforceable, that provision shall be severed and the remaining provisions shall continue in full force and effect.

17.5 These Terms are intended for use with business customers only. Nothing in these Terms affects any statutory rights that apply and cannot be excluded under applicable law.

17.6 These Terms are governed by and construed in accordance with the laws of England and Wales. Any dispute arising under or in connection with these Terms shall be subject to the non-exclusive jurisdiction of the courts of England and Wales, provided that the Company reserves the right to bring proceedings in any other jurisdiction where the Customer has assets.

Document Amendment History

Version	Date	Summary of Changes
1.0	January 2025	Initial issue.

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