TERMS OF BUSINESS

Sydney Packett & Sons Ltd

Please read this document carefully. It sets out the terms on which we, Sydney Packett & Sons Limited, agree to act for you and contains details of our statutory and regulatory responsibilities.
These terms of business are in relation to the Company's dealings with clients who are acting for purposes relating to their trade, business or professional ("Commercial Clients"). If you are acting for purposes outside your trade, business or professional our Consumer terms of business are applicable. If you have been individually supplied with these terms of business for approval and believe you are not a Commercial Client, please notify us immediately. Please also immediately notify us if you believe you have ceased to be a Commercial Client.

Contact us immediately if there is anything in our terms of business, which you do not understand, or with which you disagree.

1. General

1.1. Sydney Packett & Sons Limited is a company incorporated in England and Wales (registered number 371448) with its registered office at Salts Wharf, Ashley Lane, Shipley, West Yorkshire BD17 7DB (ñwe ò ùs ò ò our ò ò SP ò ò the Company ò).
1.2. These terms of business apply to the provision of the Services (as defined at Clause 3.1 below) between us and you to the exclusion of any other terms that you seek to impose or incorporate, or which are implied by trade, custom, practice or course of dealing.
1.3. If you contact us for the provision of our Services (as defined at Clause 3.1 of these terms of business below), we will liaise with you about your requirements and then provide you with a bespoke package of our Services (ñProposalò) for you to consider, including highlighting the areas we feel are your major uninsured areas. Please review the Proposal and confirm with us whether you wish to accept it.
1.4. The acceptance by you of the Proposal will constitute an offer by you to purchase our Services (as defined at Clause 3.1 of these terms of business below) in accordance with these terms of business. Your offer will only be accepted by us on the earlier of:
  a) our written acceptance of your offer to accept our Proposal; or
  b) the commencement of the provision of the Services to you;
1.5. At which point and on which date a contract for the provision of the Services by us to you in accordance with these terms of business shall come into existence (ñContractò). You acknowledge and accept that any contract for insurance that you enter into as a result of the provision of the Services by us shall be between you and the relevant third party Insurer (as defined at Clause 3.2 of these terms of business) (ñInsurance Policyò). We will not be a party to the Insurance Policy and will not be liable to you (whether in contract, tort, negligence or otherwise and howsoever arising) for any loss, damage, cost, liability or expense incurred by you arising out of or in connection with the Insurance Policy.
1.6. These terms of business shall apply to you and all other parties, if any, entitled as a matter of law to rely on the Services or whom we have agreed in writing may rely on the Services (ñyouò and ñyourò shall be read, where context allows, as including such other parties). You warrant that you have authority to enter into these terms of business on your own behalf and, if applicable, on behalf of any parties for whom you may be acting.
1.7. In addition, these terms of business shall be governed by and construed in accordance with English law. Any dispute regarding these terms shall be subject to the exclusive jurisdiction of the English courts.
1.8. A person who is not party to these terms of business has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of these terms of business.
1.9. We reserve the right to amend our terms of business in the future. If we do, we will inform you in writing.
1.10. If there are any additional terms specific to our agreement with you, we will provide written notice of these before we carry out any business with you.
1.11. In this agreement, a reference to ñin writingò includes facsimile and e-mail.
1.12. Where you communicate with us via e-mail you will be deemed to have accepted the risks associated with interception, amendment, loss and late or incomplete delivery. You will also be deemed to have consented to our intercepting and monitoring such communications.
1.13. You are deemed to have accepted that instructions to amend a contract of insurance given by email may be lost in transmission. We accept no liability for such loss and where you give instructions by email you should not rely on your messages unless you have received specific confirmation of receipt by us.

2. Who regulates us?

2.1. We are authorised and regulated by the Financial Conduct Authority (ñFCAò). The FCA is the independent watchdog that regulates financial services. Our FCA Registration number is 308013.
2.2. Our permitted business is advising on and arranging non-investment insurance contracts.
2.3. You can check this on the FCA's Register by visiting www.fca.org.uk/register or by contacting the FCA on 0845 606 9966.

3. Scope of our Services

3.1. We act as an independent intermediary who provides advice and information to you and arranges insurance cover to meet your requirements (ñServicesò).
3.2. We offer insurance products from a number of insurers, other insurance intermediaries and authorised underwriting agents (collectively known as ñInsurersò) in relation to a range of commercial insurances.

We are not under a contractual obligation to conduct insurance mediation business exclusively with one or more insurance undertakings, and sometimes we do not give advice on the basis of a fair analysis of the market.

3.4. We will usually arrange cover for you and provide advice, products or information relating to insurance on the basis of a fair analysis of the market by considering a number of insurance providers (each an Insurer) that we feel are appropriate to underwrite the insurance cover you are seeking.
3.5. Where our advice is not based on a fair analysis of the market we will tell you the basis upon which we have advised you. If you ask us to we will provide you with a list of the Insurers considered in arranging your proposed insurance. We will always provide you with a copy of ñOur Servicesò document which provides details relating to the extent of market analysis we have undertaken.
3.6. We will inform you whether we are giving a recommendation or simply information in relation to products and providers.
3.7. Details of Insurers may be provided to you upon request.
3.8. We may ask some questions to narrow down the selection of products that we will provide details on. You will need to make your own choice about how you proceed. You are ultimately responsible for deciding whether a policy meets your demands and needs.

4. Quotations

4.1. As part of the Service, we will provide you with quotations in relation to insurance cover that we consider are most suitable for your needs (ñQuotationsò). Quotations do not constitute offers. Requests made by you for insurance and proposals for insurance are subject to acceptance by Insurers. Premiums and terms quoted by us are subject to confirmation by Insurers.
4.2. Quotations may include a commission payable by the Insurer to us.
4.3. Quotations will be subject to insurance premium tax at the rate specified by the government body responsible for the collection of tax at the time of inception and subsequent renewal of the policy and, if applicable, administration fees and/or instalment charges. .
4.4. Some Quotations may only remain valid for a certain period of time. Where possible, we will contact you in writing if a Quotation is only valid for a set period of time.

5. Accuracy and Communications /Documentations

5.1. **Once you receive your policy documentation you must read through all policy terms, conditions and warranties in the policy documentation. You must ensure that you understand them and are able to follow their requirements exactly. If you are not able to, please advise us immediately, as a breach of any terms, conditions or warranties may enable your insurer to terminate your policy from the date of the breach, and/or repudiate a claim under your policy.**
5.2. **If the policy does not accurately reflect your instructions, you must notify us immediately.**

5.3. **The onus is upon you to ensure that all information supplied to us is accurate and we cannot accept any responsibility in the event of such information being inaccurate. Please also see your disclosure obligations specified in Clause 7 of these terms of business.**

5.4. **We will ensure all documentation is provided to you (including the policy/policy booklet) in a timely manner. Documentation relating to your insurance will confirm the basis of the cover and provide details of the relevant Insurers.**

6. Our Remuneration and Administration Fees

6.1. In most cases, we receive a commission from Insurers, but in some circumstances, we may charge you a fee in lieu of a commission or a combination of both to reflect the work done by us in arranging the cover and servicing. Any such fee and the reason for the fee will always be notified to you in writing in advance and is non-refundable in the event of cancellation.

6.2. Some Insurers may make additional payments to us reflecting the aggregate income and/or profitability of our and/or the Brokerbility account with them and/or in respect of work we have undertaken on the Insurersô behalf. We may also receive payment from other firms where non-insurance products or services are supplied to you. These forms of remuneration are not normally client specific and follow recognised market practice. It is our company policy to place business with an Insurer solely upon the principal of putting the clientôs interests first.

6.3. Our remuneration, in whatever form and in respect of any policy, shall be due on the date of inception or renewal of that policy. We shall be entitled to retain all commission and/or agreed fees in respect of the full policy period including where you appoint another intermediary in our place during the currency of a policy or, where a policy is cancelled, after inception or renewal.

6.4. Commission rates are variable and do not in many cases reflect the work done by us in arranging the cover and servicing. Where the commission rate does not cover the work done by us, we may charge you a broking and/or administration fee. Any such fee will always be notified to you in advance and is non-refundable in the event of cancellation.

6.5. If you would like details of any commission, remuneration or payment that we receive for arranging the insurance and any additional general insurance related activities please contact us at charlesp@packetts.com.

7. Duty of Disclosure and Notification of Changes

7.1. In order to seek appropriate cover, you will be asked to provide initial details to us so that we can select insurance cover that meets your requirements. You may also be asked to provide further details to us when your cover is up for renewal. You must provide complete, honest and accurate information to us and the Insurer at all times.

7.2. You must inform us and/or the Insurer of any facts that would influence an Insurer in deciding whether a risk is acceptable and, if so, the premium, terms and conditions to be applied (ñMaterial Factsò). When providing us with initial details you must include all Material Facts. If in doubt as to whether a fact is material, you should disclose it and ask for guidance. If you fail to disclose Material Facts to us and/or the Insurer, this may invalidate your insurance cover.

7.3. In the event that we provide details of the insurance cover via any Insurers statement of fact, proposal form, register or any similar document (collectively referred to as a ñStatementò), it is your responsibility to check that the information in the Statement is true and accurate. Once the Statement has been sent to you, you will have been deemed to have provided all the information requested, including Material Facts. We do not accept any responsibility for the information contained in the Statement.

7.4. We cannot maintain a permanent record of all information disclosed to us in all cases. Consequently, it is your responsibility to re-disclose Material Facts when your Insurance Policy is renewed. Further, it is your responsibility to ensure that all information contained in Statement(s) is/are, and remain, accurate and true during the term of your Insurance Policy and at renewal.

7.5. We will retain claims correspondence for 3 years from the date of settlement of the claim, and other client correspondence and documents for 6 years. Thereafter, unless otherwise agreed in writing, we will destroy all correspondence and documentation we hold without reference to you.

7.6. If you require the retrieval of files from our archive, we may charge you a fee up to £100 for the provision of those files.

7.7. For some types of insurance it is possible that a claim may be made under a policy long after the policy has expired. Therefore, it is important that you keep all documents in relation to your policy safe.

7.8. Your duty to disclose Material Facts begins at the start of the Insurance Policy, and continues throughout its term and at each renewal.

7.9. Changes (as defined at Clause 9.1 of these terms of business below) must be notified to us and/or the Insurer as soon as you become aware of them. Notification must be in writing. Where a Change has taken place, your Insurance Policy may be invalid and thus may be temporarily suspended. However, subject to the provisions of Clause 9 of these terms of business below, the Insurer may accept the Change(s). In these circumstances, subject to payment of the requisite premium, your Insurance Policy will be reinstated.

7.10. Failure to disclose any Material Fact, or any inaccuracies in information given, could result in your Insurance Policy being invalid or cover not operating fully.

8. Renewals

8.1. Renewals are invited on the understanding that there have been no Changes (as defined at Clause 9.1 of these terms of business below) in the risk other than those specifically notified to us and/or your Insurers.

8.2. Where it has not been possible to forward a renewal notice to you, this will, whenever possible, be made available upon request.

9. Mid Term Adjustments and Notification of Changes

9.1. If there are any changes to your circumstances that may affect the risk of loss in relation to your Insurance Policy (ñChangesò), amendments to your Insurance Policy after inception can normally be arranged. To request an amendment, you must provide full details of the Change(s) to us if we continue to be appointed as your insurance broker. We will provide details of the Change(s) to your Insurer. Change(s) must be accepted by your Insurer and adjustments to your Insurance Policy will be made subject to payment of any additional premium required by the Insurer.

9.2. Any additional premium to be paid in respect of mid-term adjustments will be based on the difference between the premium for your original Insurance Policy and the amendment premium and then calculated on a pro rata basis to the normal expiry of the policy, unless otherwise determined by the Insurer.

9.3. Insurance premium tax will be added and a reasonable administration fee may be charged.

10. Cancelled Policies

10.1. Please read your Insurance Policy for full details of your right to cancel your insurance cover. Subject to anything to the contrary in the terms of your Insurance Policy and no claims having been made in the period of your Insurance Policy, you may cancel your Insurance Policy by returning the policy and/or the current certificate of insurance to us, along with written instructions to cancel the Insurance Policy.

10.2. A return of part of your premium may be due, subject to the terms and conditions of your Insurer and your Insurance Policy.

10.3. We reserve the right to withdraw and cancel your Insurance Policy if you fail to pay premiums or instalments of premiums by the Due Date (see clause 11 of these terms of business below), or if you fail within seven days of a written request from us, to provide any documentation or information we require.

10.4. In the event that your Insurance Policy is amended or cancelled after inception or renewal, our fees and/or commissions will not be returned.

11. Payment of Premiums

11.1. We will invoice you as soon as terms have been agreed with the Insurer and we reserve the right to charge a deposit premium.

11.2. You shall pay each invoice submitted by us on demand (the ñDue Dateò).

11.3. All amounts payable by you are exclusive of amounts in respect of value added tax chargeable for the time being (ñVATò). Where any taxable supply for VAT purposes is made by us to you, you shall, on receipt of a valid VAT invoice from us, pay to us such additional amount in respect of VAT as is chargeable at the same time as payment is due.

11.4. If you fail to make any payment due to us by the Due Date:
   a) it will be assumed that further cover is not required and we reserve the right to cancel or lapse your Insurance Policy or cover. In these circumstances, you may be entitled to a refund of monies. However, any refund will be subject to retention by us to compensate us for loss of commission or for the cost of work done by us arising out of non-payment or late payment of premiums, whichever is greater; and
   b) we will not be liable to fund or pay for any Insurance Policy or premium (whether in full or in part) on your behalf. We will not be liable to you (whether in contract, tort, negligence or otherwise and howsoever arising) for any loss, damage, cost, expense or claim arising out of or in connection with the non-payment or delayed payment of any sums due under any Insurance Policy or premium.

11.5. You shall pay all amounts due in full without any deduction or withholding except as required by law and you shall not be entitled to assert any credit, set-off or counter claim against us in order to justify withholding payment of any such amount in whole or in part. We may, without limiting our other rights or remedies, set-off any amount owing to us by you against any amount payable by us to you.

11.6. Please be aware that full or partial non-payment of a premium or default on a credit agreement may result in the cancellation or lapsing of your policy.

12. Client Money

12.1. Client money is any money of any currency that we receive and hold in the course of arranging or administering insurance on behalf of our clients, or which we treat as client money in accordance with the FCA's Client Money rules.

12.2. In most cases, we will have an agreement with the Insurers where any money received by us will be treated as if it has been received by the Insurer. This means the Insurer will bear the risk of any losses in the event that we become insolvent. This also means that any claims, money or premium refunds received by us from the Insurer will not be treated as received by you until they are actually paid over to you. Money held by us under such arrangements does not constitute client money within the FCA's Client Money Rules and the remaining sub-paragraphs of this clause do not apply.

12.3. We will hold your money in a non-statutory trust client money bank account. These accounts are governed by rules that seek to protect clients against any inability of an insurance broker to transfer premiums to an insurer, or to transfer refunds and/or claims money to a client.

12.4. The terms of our non-statutory trust account allow us to use the money held in trust on behalf of one client to pay another client's premium before it is received from that client and to pay premium refunds or claims before we receive payment from the Insurer. We are not permitted to use client money for any other purpose.

12.5. We will deposit client money we receive in a non-statutory trust bank account with one or more UK approved banks, in accordance with the FCA Client Money Rules, a list of which can be provided to you on request.

12.6. Any interest earned on client money held by us will be retained by us for our own use, rather than paid to you.

12.7. In certain circumstances we pass the premium you pay to us onto another intermediary or company. We will only do this where it is a necessary part of the process of arranging cover for you. We make reasonable endeavours to ensure that any such intermediary or company is FCA compliant, but we cannot be held liable for any non-compliance, breaches or insolvency on their part. Your acceptance of these terms of business constitutes informed consent for the handling of client monies as described.

13. Claims and Incidents

13.1. You are reminded of the conditions included in your Insurance Policy and the fact that non-compliance may invalidate cover. All incidents that could possibly give rise to a claim should be notified in writing without delay to us and where appropriate a report form should be completed. You must not admit liability nor agree to any course of action, unless you have the written agreement to do so from your Insurer.

13.2. All correspondence, claims, writs, summonses and similar documents should be forwarded immediately to us.

13.3. We will act with reasonable care, skill and diligence when acting for you in relation to a claim and avoid conflicts of interest. If we become aware of a potential conflict of interest which affects you, we will notify you detailing the steps we propose to take to ensure fair treatment.

13.4. Claims payments will be made in favour of the name shown on the policy. If payment is required to a third party a signed mandate instruction is required for the insurer to make payment to a specific payee along with a brief explanation for the request.

14. Insurer, Wholesale Broker, Bank and Finance Company Security

14.1. Insurers are subject to FCA regulations and required to have adequate capital resources. We carry out regular checks on the insurance markets we use but cannot guarantee the solvency of any individual Insurer, finance company, wholesale broker or bank.

14.2. Your liability for the premium, whether in full or pro rata, may arise under policies where a participating Insurer becomes insolvent. An insolvent Insurer may also be unable to meet a proportion or all of any claim submitted. We recommend, wherever possible, insuring with those Insurers with the higher credit ratings. Should you be concerned or require further information regarding the above then we will be happy to discuss this with you.

14.3. We only seek insurance from Insurers that meet our minimum financial guidelines for usage (BB 'good' defined by Standard & Poor). We also use Insurers who have an equivalent agency rating from either AM Best or Fitch. We will not use Insurers with a lower rating unless we receive written instructions from you to the contrary. You acknowledge and accept the risks associated with using Insurers that do not meet these minimum ratings.

14.4. We do not guarantee the financial stability of any Insurers, nor do we accept any liability for any losses or costs suffered by you in the event of any Insurers insolvency or other financial difficulty.

14.5. We shall not be liable to you or any third party (whether in contract, tort, negligence or otherwise and howsoever arising) for any non-payment or delay in payment of any sum due to you by the Insurer (including, without limitation, any settlement sums or claims).

15. Money Laundering/Proceeds of Crime Act

15.1. UK money laundering regulations may require us to obtain evidence of the identity of clients for whom we act at the start of a business relationship.

15.2. We are obliged to report to SOCA any evidence or suspicion of money laundering at the first opportunity and we are prohibited from disclosing any such report.

15.3. Please be aware that our duties in respect of money laundering may in certain circumstances override our duty of confidentiality.

16. Data Protection and Confidentiality

16.1. We will treat all your information as confidential and in accordance with data protection legislation, including the Data Protection Act 1998.

16.2. You understand that the information you provide, including any sensitive information such as criminal convictions or medical conditions, will be passed to or used by us, our agents, carefully selected suppliers, authorised bodies and insurance companies for the underwriting, claims handling and processing of your insurance, and to prevent fraud. Information may be passed to insurers in the United Kingdom or other countries, including those with limited data protection laws.

16.3. We may want to contact you from time to time with details of other products and services available from us. Please contact us if you would prefer not to receive this information. For training and security purposes, telephone calls may be monitored.

16.4. Under data protection laws, you are entitled to copies of personal data held by us upon written application. Please contact us at robm@packetts.com if you do want copies of the personal data we hold or if you would like any further information. Any access request you make may be subject to the payment of a £10 fee.

16.5. Our files are confidential and we reserve the right to refuse to discuss matters relating to your insurance or other details held by us with any person other than you or your legal representative.

17. Credit Checking consent

17.1. To ascertain the most appropriate payment options for you and to protect you from fraud, we may use public and personal data from a variety of sources, including a credit reference agency and other organisations. Our search will appear on your credit report whether or not your application proceeds. By agreeing to the terms of business you agree to these uses of your information.

18. Complaints Procedure

18.1. We aim to provide the highest possible level of customer service at all times. Should we not meet your expectations, we would like to hear from you. If you have a complaint about the service we have provided to you, please contact us at:

a) In writing to the complaints manager: Mr Charles Packett, Sydney Packett & Sons Limited, Salts Wharf, Ashley Lane, Shipley, West Yorkshire BD17 7DB.

b) Email: charlesp@packetts.com

c) Telephone: 01274 206 500.

We will do all we can to try and resolve your complaint.

18.2. If your complaint cannot be resolved through the usual communication channels or you are unsatisfied with our response and you are an Eligible Complainant (as defined by the FCA) you can refer your complaint to the Financial Ombudsman Service (ñFOSò). Further information concerning FOS will be supplied to you by us when we initially respond to your complaint. You can also find more information by visiting www.financial-ombudsman.org.uk.

18.3. We are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of businesses and the circumstances of the claim.

18.4. Further information about the compensation scheme is available from the FSCS.

18.5. None of the above affects your right to take legal proceedings against us.

19. Variations

19.1. No variation to these terms of business shall be valid unless it is in writing and signed by us. We may amend these terms of business upon 10 days notice and we will notify you of any changes to these terms and in this event you may terminate this agreement in accordance with Clause 20.1.

20. Cancellation of this agreement

20.1. These terms of business may be terminated at any time by mutual agreement, or by either you or us if:

a) the other is in material breach of a term of these terms of business, and if such breach is capable of remedy, fails to remedy the breach within 30 calendar days of receiving notice specifying the breach to be remedied; or

b) the other shall become insolvent, or enter into receivership, liquidation, provisional liquidation, or a voluntary arrangement with its creditors, or if a party ceases or threatens to cease to carry on its business or has an encumbrancer take possession or a receiver or administrative receiver appointed over, all or any part of its assets; or

c) either you or we serve not less than 14 days written notice of termination on the other party.

20.2. With effect from termination, we shall have no further obligation to perform any of the Services and all sums payable by you shall become due and payable.

20.3. In the event that our Services are terminated by you we shall be entitled to retain any fees or commission due and you must immediately pay in full all outstanding sums due under any Insurance Policy in place and/or any transactions and adjustments effective prior to termination.

20.4. Subject to regulatory requirements placed on us, after termination we will not retain copies of any insurance contracts placed by us on your behalf so you should make appropriate arrangements for their safekeeping.

21. Limitation of Liability

21.1. Nothing in these terms of business shall limit or exclude the Companyôs liability for:

a) death or personal injury caused by the Companyôs negligence; or b) fraud or fraudulent misrepresentation; or

c) any other matter which may not be limited or excluded by law; or d) our gross negligence

21.2. For the purposes of this Clause 21.2, ñYearò shall mean the 12 month period starting from the first day of your Insurance Policy or the first day of the renewal of that policy, as appropriate. Subject to Clause 21.1, the Companyôs maximum aggregate liability in respect of any loss, damage, liability, cost, expense or claim made by you (whether in contract, tort, statute, negligence or otherwise and howsoever arising) arising out of or in connection with the Contract, shall be limited in the aggregate to the sum of £10,000,000 in each Year (including interest and costs).

21.3. Subject to Clause 21.1 above, the Company shall under no circumstances whatever be liable to you, whether in contract, tort (including negligence), breach of statutory duty, misrepresentation or otherwise and howsoever arising, for any loss of profit, depletion of goodwill, loss of anticipated profit or any special, indirect or consequential loss arising under or in connection with the Contract.

21.4. Except as expressly provided in the agreement, all conditions, warranties, terms and undertakings, express or implied, statutory or otherwise in respect of the Services under this agreement are excluded to the fullest extent permissible by law.

22. Severance

22.1. If a court or any other competent authority find any provision of these terms of business (or part of any provision) is invalid, illegal or unenforceable, that provision or part-provision shall, to the extent required, be deemed deleted, and the validity and enforceability of the other provisions of these terms of business shall not be affected.

22.2. If any invalid, unenforceable or legal provision of the terms of business would be valid, enforceable and legal if some part of it were deleted, the provision shall apply with the minimum modification necessary to make it legal, valid and enforceable.

23. Waiver

23.1. A waiver of any right under any agreement for Services is only effective if it is in writing and shall not be deemed to be a waiver of any subsequent breach or default. No failure or delay by a party in exercising any right or remedy under the agreement or by law shall constitute a waiver of that or any other right or remedy, nor preclude or restrict its further exercise. No single or partial exercise of such right or remedy shall preclude or restrict the further exercise of that or any other right or remedy.

23.2. Unless specifically provided otherwise, rights arising under the agreement are cumulative and do not exclude rights provided by law.

24. Transferred Business

24.1. If we take over service of a policy which was originally placed through another intermediary, we do not accept any liability for any errors or omissions in the cover arranged until such time as we have been able to carry out a full review of your insurance requirements and we have fully agreed to the transfer and agree your insurance demands and needs.

25. Assignment

25.1. You may not assign your rights under these terms of business without first informing us in writing and obtaining our prior written consent, which we will not unreasonably withhold or delay. We may assign our rights under these terms of business or sub-contract or outsource any of the Services without your consent.

26. Force majeure:

26.1. For the purposes of these terms of business, Force Majeure Event means an event beyond the reasonable control of the Company including but not limited to strikes, lock-outs or other industrial disputes (whether involving the workforce of the Company or any other party), failure of a utility service or transport network, act of God, war, riot, civil commotion, malicious damage, compliance with any law or governmental order, rule, regulation or direction, accident, breakdown of plant or machinery, fire, flood, storm or default of suppliers or subcontractors.

26.2. The Company shall not be liable to you as a result of any delay or failure to perform its obligations under these terms of business as a result of a Force Majeure Event.

26.3. The Companyôs obligations under these terms are suspended for the period that the Force Majeure Event continues, and we will extend the time to perform these obligations for the duration of that period. We will take reasonable steps to bring the Force Majeure Event to a close or to find a solution by which our obligations under these terms can be performed despite the Force Majeure Event.