

LOAN - TERMS & CONDITIONS

1 INTERPRETATION

In these terms and conditions the following words have the following meanings:

"Hirer" the person(s) or company whose order for the Goods/Services is accepted by the Company

"Goods" Computer machines together with all parts and replacements, additions, attachments as shown on the face of this agreement.

"Owner" Plumtree Group Limited or any of its subsidiaries, affiliates or associates

2 HIRE OF THE GOODS

2.1 The Owner agrees to hire the Goods to the Hirer and the Hirer agrees to take the Goods on hire for the Hire Period, subject to the terms and conditions of this Agreement.

3 DELIVERY & REDELIVERY

3.1 Delivery shall be effected at the Place of Delivery. The Place of Delivery shall be the Owner's premises and the Place of Re-delivery shall be the Owner's premises. Unless otherwise provided by this Agreement, it shall be the Hirer's responsibility to effect Redelivery.

3.2 The Hirer shall pay the cost of and arrange transport of the Goods from the Place of Delivery to the Place of Use and to the Place of Re-delivery from the Place of Use.

3.3 The Hirer shall be responsible for unloading and loading the Goods at the Place of Delivery.

3.4 The Owner shall be responsible for damage, loss or injury arising prior to Delivery of the Goods.

4 DELIVERY NOTE

4.1 The Hirer shall inspect the Goods before taking Delivery of them and shall sign a Delivery Note on which any defects in the Goods must be noted. The Delivery Note so completed shall be conclusive evidence of the state of the Goods when they were delivered to the Hirer.

5 PAYMENT

5.1 In consideration of the hire of the Goods, the Hirer agrees to pay to the Owner the Hire Charges in advance and without any set-off, deduction or counterclaim, the first such payment to be made on the Delivery Date and subsequent payments to be made on the first day of each following month of the Hire Period by cheque or Direct Debit to such bank account in the UK as the Owner directs. Time shall be of the essence in respect of all sums due under this agreement.

5.2 All sums payable to the Owner under this agreement unless otherwise stated are exclusive of Value Added Tax.

5.3 If any sum payable by the Hirer under this Agreement is not paid when due then without prejudice to the Owner's other rights under this Agreement, that sum shall bear interest from the due date until payment is made in full both before and after any judgment at 2 per cent per annum over Barclays Bank plc base rate from time to time.

6 HIRE PERIOD

The Hire Period shall commence on the Delivery Date and continue until:

6.1 the Date of Re-delivery; or

6.2 if any sum payable under **clause 10** for loss of the Goods has been demanded, the date of such demand; or

7 USE OF THE GOODS

7.1 The Hirer shall throughout the Hire Period take all reasonable steps to keep itself acquainted with the state and condition of the Goods.

7.2 If the Goods are used in an unsafe or unsatisfactory condition, the Hirer shall be solely responsible for any damage, loss or accidents (other than death or personal injury arising from the Owner's negligence) whether directly or indirectly arising therefrom, including damage and loss occurring to the Goods themselves.

7.3 The Hirer shall use the Goods in a careful and skilful manner, and ensure that the Goods are operated properly and safely by persons who are competent to operate them but subject to such use, all liability in respect of fair wear and tear to the Goods shall be the Owner's.

7.4 The Hirer undertakes to comply with all instructions provided by the Owner or the manufacturer of the Goods as to the storage, use or operation of the Goods and with all laws, regulations and codes or practice relating to the use or operation of the Goods.

7.5 The Hirer shall procure that the Owner shall have access at all times to the Place of Use for the purposes of inspection of the Goods.

8 REPAIRS AND REPLACEMENTS

8.1 The Owner shall be responsible for reasonable repairs and maintenance.

8.2 Save as above, for all other repairs and maintenance the Hirer shall be responsible for all expense involved in or arising from any breakdown and all loss or damage incurred by the Owner due to the Hirer's negligence or misuse of the Goods.

8.3 The Hirer shall return the Goods to the Owner properly cleaned and shall pay to the Owner upon demand the costs of any cleaning rendered necessary.

9 BREAKDOWNS AND ACCIDENTS

9.1 Any breakdown or unsatisfactory working of the Goods must be notified immediately to the Owner.

9.2 If the Goods are involved in any accident resulting in injury to persons or damage to property, the Hirer must give immediate notice to the Owner by telephone and confirm such notice forthwith in writing to the Owner at the address stated at the beginning of this Agreement.

10 HIRER'S RESPONSIBILITY FOR LOSS, DAMAGE OR INJURY

10.1 During the continuance of the Hire Period the Hirer shall be liable to the Owner for and keep the Owner fully indemnified against loss of the Goods or any part of them from whatever cause, whether due to the Hirer's negligence or otherwise (fair wear and tear only being excepted).

10.2 The Owner shall not be liable for any loss or damage whether direct or indirect suffered by the Hirer through late delivery of the Goods or breakdown or stoppage of the Goods or from any cause beyond the Owner's control during the Hire Period nor for any loss or damage resulting from any hidden defect in the Goods not discoverable by the exercise of reasonable care and skill on the part of the owner (other than for death or personal injury arising from the Owner's negligence).

10.3 The Hirer will indemnify and keep indemnified the Owner against all fines, penalties and liabilities imposed on the Owner arising in respect of non-compliance or contravention by the Hirer of any law or regulation which applies to the Goods, their use or operation, together with any costs or expenses relating thereto incurred by the Owner.

11 INSURANCE

11.1 The Hirer shall insure the Goods and keep them insured throughout the term on an agreed value basis, but not for less than the full market value of the Goods, against all risks on a comprehensive policy without restriction or excess. The Hirer shall procure that all insurance maintained under this Agreement shall be with insurers and in a form approved by the Owner, that the Owner shall be a party to such policy or policies of insurance and that any payment made under the policy is applied directly in or towards satisfaction of the claim in respect of which such payment is made.

11.2 Where requested by the Owner the Hirer shall forthwith at the Hirer's expense assign to the Owner all the Hirer's rights, benefits and claims under the insurance policy maintained in compliance with this Agreement and irrevocably appoints the Owner to be its sole agent to receive any moneys payable under such insurance and to negotiate, agree or compromise with the insurers as to the amount payable and to institute proceedings, whether in the Hirer's name or otherwise, against the insurers in relation to any claim against them and to give an effective receipt and discharge to the insurers.

11.3 The Hirer will punctually pay all premiums due for such insurance and will produce to the Owner on request the policy together with evidence of payment of the premiums. If the Hirer shall make default in the payment of such premiums the owner may pay them and the Hirer shall repay the amount of such premiums to the Owner on demand. The Hirer shall indemnify and keep indemnified the Owner from and against all costs and losses arising from loss or damage to the Goods not recoverable under the insurance policy (including but not limited to any amount deducted by the insurers by way of excess in respect of damage caused to the Goods prior to total loss and all and any loss suffered by the Owner in consequence of the loss or destruction of the Goods).

12 OWNERSHIP AND POSSESSION

12.1 The Hirer acknowledges that the Goods are the Owner's property and that the Hirer has no rights to them other than as hirer. The Hirer shall not do or permit or cause anything to be done whereby the Owner's rights in and title to the Goods are or may become prejudiced.

12.2 Save as otherwise set out in this Agreement, the Hirer shall not sell, offer to sell, assign, underlet, pledge, mortgage, charge, encumber or part with possession of or otherwise deal with the Goods or any interest in them nor create or allow to be created any lien over the Goods, whether for repairs or otherwise.

13 TERMINATION

13.1 If the Hirer:

13.1.1 fails to pay any Hire Charge or other sum due to the Owner under the terms of this Agreement within 14 days of its becoming due; or

13.1.2 fails to observe any other obligation under this Agreement; or

13.1.3 does or permits to be done any act whereby the Owner's rights in the Goods may be prejudiced or put in jeopardy; or

13.1.4 subject to the terms of this Agreement, part with possession of the Goods prior to re-delivery; or

13.1.5 becomes subject to any voluntary arrangement is unable to pay its debts within the meaning of section 123 Insolvency Act 1986

then the Owner may thereupon, or at any time within 1 month of such occurrence, by written notice to the Hirer forthwith terminate this Agreement.

14 MISCELLANEOUS

14.1 Both parties will be released from their respective obligations in the event of national emergency, war, prohibitive governmental regulation or if any other cause beyond the reasonable control of the parties or either of them renders the performance of this Agreement impossible whereupon:

14.1.1 all money due under this Agreement shall be paid immediately; and

14.1.2 the Hirer shall re-deliver the Goods in accordance with the terms of this Agreement and, if he fails to do so, the Owner shall be entitled to resume possession of the Goods.

14.2 If any provision of this Agreement is declared by any judicial or other competent authority to be void, voidable, illegal or otherwise unenforceable the remaining provisions of this Agreement shall remain in full force and effect.

14.3 This Agreement contains all the terms which the parties have agreed in relation to the subject matter of this Agreement and supersedes any prior written or oral agreements, representations or understandings between the parties relating to such subject matter.

14.4 The Owner may at any time assign the benefit (including any present, future or contingent interest or right to any sums or damages payable by the Hirer under or in connection with this Agreement) or delegate the burden of this Agreement. The Hirer may not assign the benefit nor delegate the burden of this Agreement.

14.5 Any waiver of a breach of or default under any of the terms of this Agreement shall not be deemed a waiver of any subsequent breach or default and shall in no way affect the other terms of this Agreement.

15 NOTICES

Any notice, demand or communication in connection with this Agreement shall be in writing and may be delivered by hand, pre-paid first class post, Special Delivery post, or facsimile (but not by e-mail), addressed to the recipient at its registered office or its address or facsimile number as the case as may be notified in writing from time to time.

16 VARIATION

No variation of this Agreement shall be effective unless in writing signed by a director or other duly authorised officer of each of the parties.

17 CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 1999

The parties to this Agreement do not intend that any of its terms will be enforceable by virtue of the Contracts (Rights of Third Parties) Act 1999 by any person not a party to it.

18 GOVERNING LAW

The formation, existence, construction, performance, validity and all aspects whatsoever of this Agreement or of any term of this Agreement shall be governed by English law. The English courts shall have exclusive jurisdiction to settle any disputes which may arise out of or in connection with this Agreement. The parties agree to submit to that jurisdiction.