

# Price & Payment ii

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Eclectic Components' Terms of Trade cover the following topics. This section is dedicated to section i of 'Price and Payment'.

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## 4 Price and Payment

4.7 The Company shall, subject to its rights to pre-payment under clause 4.8, be entitled to invoice the Customer for the price of the Goods and/or Services on or at any time after the date of delivery of the Goods or supply of the Services and, unless otherwise agreed in writing by the Company, payment by the Customer shall be due immediately on receipt by it of the Company's invoice. The price shall be payable in pounds sterling and time for payment shall be of the essence.

4.8 At the Company's discretion in respect of any order the Company may request the Customer to pay all or any part of the price thereof in cleared funds prior to the Company supplying any Goods or Services. If the Customer shall not make such prepayment as requested the Company shall be under no liability to supply any Goods or Services to the Customer.

4.9 All sums payable to the Company under the Contract shall be made by the Customer without any deduction by way of set-off, counterclaim, discount, and abatement or otherwise.

4.10 There will be no discounts on invoices unless specifically agreed between the Company and the Customer and further in the event of any invoice upon which discount has been agreed not being paid by its due date then discount will be forfeit.

4.11 Any sums due under any invoice shall bear interest at the rate of 5% per annum over Lloyds Bank Plc Base Rate on the value of the invoice from the date they are due for payment until the date of actual payment, such interest to be calculated on a daily basis.

4.12 In the event the Company employs solicitors or other agencies or takes legal action against the Customer to collect all or any sums due from any customer to the Company the costs so incurred by the Company shall be paid by the Customer such costs not being limited to those recoverable under a Court action.