Credit account agreement

These additional terms govern your organisation’s credit facility with AOS Online LLP (we/us), including payment, ownership of goods and default. Our standard Terms & Conditions also apply as explained in clause 8.

1 Opening the account. We confirm the facility and limit in writing after receiving the completed application and signed agreement. Business applications are subject to credit assessment; the limit may differ from the request or credit may be declined. Schools and government bodies receive an account once the required paperwork and responsible legal organisation are confirmed. Minimum recurring monthly spend: £100.

2 Payment. Terms are nett monthly 30 days unless expressly agreed otherwise in writing. Pay by bank transfer by the invoice due date. Any shorter mandatory payment deadline takes priority. Report invoice disputes promptly with reasons, pay undisputed sums on time and do not withhold unrelated payments except where the law permits.

3 Late payment and recovery. For qualifying overdue commercial debts, we may claim statutory interest at 8 percentage points above the applicable Bank of England reference rate, calculated on a simple daily basis, plus statutory compensation and reasonable additional recovery costs where the Late Payment of Commercial Debts (Interest) Act 1998 permits. We may pursue sums lawfully due through court proceedings whether or not ownership of goods has passed, with costs recoverable as permitted by law and no double recovery.

4 Account management. Keep account details accurate and purchasing access restricted to authorised staff. Tell us promptly about material changes affecting creditworthiness or suspected unauthorised use. We may review the limit, require advance payment for new orders, or suspend or withdraw future credit by written notice, subject to mandatory insolvency restrictions. Existing payment dates and accepted orders remain binding unless we lawfully exercise clause 6.

5 Retention of title. Despite delivery, goods supplied on this account remain our property until we receive cleared payment in full for those goods and all other sums you owe us under any contract. Ownership, once passed, does not revert to us. Risk passes under the applicable trading terms independently of ownership.

Until ownership passes, hold identifiable goods as our bailee; keep them separate where reasonably practicable, preserve identification marks and keep them in good condition. Do not pledge or charge them. From transfer of risk, keep them insured for their full replacement value and provide evidence on request. Loss or damage does not postpone payment while you await insurance.

You may use or resell goods in your ordinary business until we lawfully withdraw permission under clause 6. On an authorised resale, ownership passes to your customer on delivery; your payment obligations to us remain. Keep records identifying goods, resale receipts and insurance claims. On request, provide these records and apply relevant receipts to sums owed to us. This payment obligation does not itself create a trust or charge over proceeds.

Following a clause 6 event, we may, where lawful, require return of identifiable goods we still own. Tell us where they are and make them available. You authorise peaceful access at reasonable times to premises you control and can lawfully authorise us to enter; obtain any necessary third-party consent. We cannot force entry or override third-party rights or insolvency restrictions. We will credit the net value recovered after reasonable lawful recovery costs, account for any surplus and avoid double recovery.

6 Your bankruptcy or default. Tell us promptly if you fail to pay on time, materially breach this agreement or an order contract, enforcement is taken against your assets, you cannot pay debts as they fall due, or formal steps are taken towards a creditor arrangement, administration, receivership, winding-up, bankruptcy or similar procedure. This excludes a solvent reconstruction and a petition that is frivolous or vexatious and promptly challenged.

Subject to the restrictions below, on any such event we may by written notice withdraw credit and permission to use or resell goods we own, suspend outstanding deliveries, cancel undelivered orders wholly or partly, and require immediate payment for goods already supplied. We retain accrued claims, may pursue lawful debts and may recover our goods under clause 5.

These rights apply only where legally permitted. Mandatory insolvency restrictions, including section 233B of the Insolvency Act 1986 and applicable moratorium rules, take priority. We will obtain any required office-holder consent or court permission; this agreement does not permit prohibited cancellation, acceleration, recovery or a requirement to settle pre-insolvency debts as a condition of continued supply.

7 Credit checks. On application and periodically while the account is open, we may review creditworthiness using business credit reports, trade references, relevant public records and, where appropriately authorised, bank references. Any required additional notice will be provided before a personal credit-file check. Personal information is handled under our separate Privacy Policy: aosonline.co.uk/info-privacy

8 Relationship with standard terms. These credit account terms are additional to, and must be read alongside, our standard Terms & Conditions at aosonline.co.uk/info-terms. The version accepted for each order applies to that purchase. This agreement prevails on conflicting credit, payment, retention-of-title, default and recovery provisions unless expressly agreed otherwise in writing. Later website changes do not automatically alter this facility or earlier orders. If a term is unenforceable, the rest continue where they can operate independently. English and Welsh law and the exclusive jurisdiction of those courts apply, subject to mandatory law.

Authorised acceptance

Legal organisation name: _____

Company or charity number if applicable: _____

I confirm the application is accurate to the best of my knowledge and that I am authorised to request credit, place orders and accept this agreement for the organisation above. I have read and accept both pages of these additional credit-account terms on its behalf. This is not a personal guarantee.

Name: _____ Position: _____

Signature: _____ Date: _____

Return both pages, with this page signed, alongside your application, two trade references and organisation letterhead.
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