

Anglo Asia Forestry Co. Ltd. and AsiaTeak Group (Hong Kong) Ltd.

Terms and Conditions of Sale (revised 1st September 2019)

Definitions

1. "Supplier" means Anglo Asia Forestry Co. Ltd., a private limited company incorporated in the UK with company registration number 6552385 and AsiaTeak Group (Hong Kong) Ltd., a private limited company incorporated in Hong Kong with company registration number 1695243.
2. "AsiaTeak" is a trading name of the Supplier.
3. "Customer" means any individual or organisation that will, or has, purchased Trees from the Supplier.
4. "Trees" means Tectona Grandis trees commonly known as Teak Trees.
5. "Quantity" means the number of Trees that are being purchased.
6. "Plantation" means a plantation that is owned by the Supplier for the purpose of growing the Trees.
7. "Purchase Order" means the document signed by the Customer, which includes the Quantity of Trees ordered from, and the Price to be paid to, the Supplier.
8. "Price" means the total Price payable by the customer to the Supplier for the Trees.
9. "Purchase Confirmation" means the document signed by the Supplier that confirms the Quantity, Location and Harvest Date of the Purchase Order.
10. "Location" means the location of the Customer's Trees within the Suppliers Plantations.
11. "Harvest Date" means the date range during which the Supplier will cut down and sell the Trees on behalf of the Customer.
 - a. For Thailand this is expected to commence in January 2024 and completed no later than 31st December 2026
 - b. For Sri Lanka this is expected to commence in January 2030 and completed no later than 31st December 2034

Purchase Order Process

1. By signing the Purchase Order, the Customer is placing an order for a quantity of Trees to be delivered on the Harvest Date.
2. The Customer will pay the Supplier the Price for the Trees in full at the time of signing the Purchase Order.
3. The Purchase Order will become valid as soon as the Customer's payment has been received into the Supplier's bank account.
4. The Supplier will send the customer the Purchase Confirmation within seven (7) days from receipt of the client's payment.
5. The Supplier will sell the Trees on behalf of the Customer on the Harvest Date.

Sale of Trees

1. The Customer will appoint the Supplier as an agent to harvest and sell their Trees.
2. The Supplier will harvest the Trees on the Harvest Date.
3. The Supplier will return the full sale price (less any applicable local taxes) less a Harvest Fee of 30% of the gross sale price of the Trees.
4. The Purchase Order is assignable to a third party. The Supplier will re-issue the Purchase Confirmation to a third party within seven (7) days of the Customer's written instructions and receipt of the original Purchase Confirmation and payment of an administration fee of £350.
5. In the event of a Customer's death the Supplier will, upon the instructions of the executor of the Customer's last will and testament, re-issue the Purchase Confirmation in the name of an alternative party as advised by the Customer's executor. There is no charge for this service.

Warranties

1. The Customer acknowledges and agrees that there are no warranties expressed or implied other than as explicitly set out in these Terms and Conditions of Sale and that neither AsiaTeak nor its directors, officers, employees, agents or affiliates give any warranty or make any representation as to the suitability of the product for the customer.
2. The Customer acknowledges that there is no insurance in place in the event of fire, theft, disease or storm damage.
3. The Customer acknowledges that Forestry is not a "specified investment" in terms of the UK Financial Services and Markets Act 2000, and that the sale of Teak Trees is not a regulated activity under the Act, and that AsiaTeak is not obliged to be authorised or regulated by the UK Financial Conduct Authority.
4. AsiaTeak grows and sells Teak Trees and does not provide financial advice. Customers should obtain independent financial advice before they enter into a contract with AsiaTeak.
5. Notwithstanding any of the foregoing, nothing in these terms and conditions is intended to limit any rights the consumer might have under applicable local law or other statutory rights that may not be excluded.