

## **Terms and Conditions Alterations – BIFA Standard Trading Conditions 2017**

As of 01.10.2017 BIFA announced a change to the Standard Trading Conditions, which we operate under the current edition of, to the 2017 version: BIFA STC 2017. These Terms and Conditions are published on the Neptune Shipping Agency LTD website at the following link: <http://www.nsa.com/terms/bifa-standard-trading-conditions.aspx>.

The overall goal of updating the (Standard Trading Conditions) was to tidy up the language and modernise it to allow for a more concise list. There have been very few changes made to the Terms and Conditions from the older edition we were previously operating under, we will outline these updates below.

All old conditions contained within the previous edition are still present in the 2017 edition with updates to three points as per the following:

1. The Term that we must wait before selling the goods after exercising a lien is now 21 days as opposed to 28 days. This provision does not apply to and excludes items which will deteriorate so much over the 21 day period as to become useless, this includes goods such as perishable foodstuffs.
2. Once a lien has been exercised by Neptune Shipping Agency Ltd we are now able to hold all shipments for a client instead of just the shipment the lien relates to.
3. For large amounts of money to avoid court in the UK by entering directly into arbitration.

Whilst BIFA has not set a deadline to be fully transitioned to this edition of the Standard Trading Conditions they have advised they will be looking to issue one shortly, they would recommend being completely moved over by Summer 2018 in order to allow for a transitional period. Neptune Shipping Agency Ltd has already transitioned to the 2017 edition of the BIFA Standard Trading Conditions.

If you have any questions regarding the above please do not hesitate to contact us.