

Shipping Early Intervention (SEI) Terms and Conditions

Effective from 1st March 2015

Fees

1. The neutral shall conduct initial exploration with each of the parties free of charge up to a maximum 1 hour per party.
2. Thereafter the neutral's time will be charged to the parties at the rate of £400 per hour, divided equally between the parties.
3. In addition to the neutral's fee all reasonable expenses incurred by CEDR and/or the neutral will be payable at cost.
4. All fees quoted are exclusive of VAT which will apply at the prevailing rate as appropriate.
8. Further invoices will be issued to the parties during the process as required to cover any additional fees and/or expenses that have been incurred over and above those covered by the initial payment on account. Payment of this invoice is required within 30 days of issue.

Termination of SEI process

9. The SEI process may be terminated or suspended at any time by the neutral who will inform each party as soon as practicable. Either party may terminate the process by giving notice to the neutral who will then inform the other party(s) of the termination.
10. No further fees will become payable once the neutral has informed the party(s) of termination.

Payment Terms

5. A payment on account may be required once the SEI assignment has been confirmed to cover estimated costs and expenses.
6. An initial invoice to cover the payment on account will be issued as appropriate and is payable within 14 days.
7. Failure to settle the initial invoice within the time frame as detailed at paragraph 9 may lead to the suspension of the SEI process at the discretion of CEDR.

Other Procedures

11. The above shall not affect or vary such other terms or conditions as may be agreed between CEDR and the parties in respect of additional CEDR services or procedures.