

BUYER/BIDDER'S TERMS & CONDITIONS FOR HAMPSON AUCTIONS LIMITED

1. **Please read these Terms** carefully before you submit your application to part in an Auction and take a copy of these terms (**Terms**) for later reference. These Terms explain how we provide the Services (defined later) to you. If you disagree with any of these Terms, do not use our Services or attend our Auction. We may change these Terms from time to time without notice to you and each time you attend an Auction (before bidding) you should check the latest version of these Terms, which will apply to any new Auction.
- 1.1. **We are Hampson Auctions Limited**, a company registered in England and Wales. Our company registration number is 10464876 (**Hampson Auctions**) and our registered office is at: 1006 E28J24 and our email address is info@hampsonauctions.com.
- 1.2. All notices and notifications are to be made solely to our registered address (or, where expressly stated, by email to our email address provided above) and will be deemed to be made on receipt by Hampson Auctions.
- 1.3. **We act as an agent for the Seller.** Except where expressly stated in writing that we are acting on our own behalf (as principal), we act only as an agent on behalf of the Seller (defined later). Any contract for the sale of goods auctioned by us will be solely between the Buyer (defined later) and the Seller. Hampson Auctions does not accept responsibility or liability for any loss or default by the Seller to the Buyer or by the Buyer to the Seller.
- 1.4. **We do not give Bidder/Buyer advice.** As agent for the Seller, we aim to sell the Lot at the highest price. We do not provide any advice to you and any information provided by Hampson Auctions (or any of our officers, employees or contractors) is provided as agent for and on behalf of the Seller. **If you are bidding on a Lot, we strongly encourage you to seek independent advice about the Lot (and its value) and any information provided in connection with the same as well as arranging to make your own inspection of the Lot before bidding on it.**
2. **Definitions used in our Terms:** **Advertising Materials:** has the meaning given in clause 5; **Auction:** the public auction held by Hampson Auctions at the Premises (and not merely online) at which each Lot shall be offered for sale which may be at public auction or an Online Auction as specified in the Bidder Registration Form; **Bidder:** you (the potential Buyer who wishes to attend the Auction to bid on a Lot); **Bidder Registration Form:** the application the Bidder makes to take part in the Auction; **Business Day:** a day other than a Saturday, Sunday or public holiday in England, when banks in London are open for business; **Buyer:** the successful Bidder in relation to the Lot; **Buyer Commission:** the commission due to Hampson Auctions in accordance with this Contract, as further set out in clause 9; **Charges:** means the sums owed to Hampson Auctions for the Services and including (without limitation) the Buyer Commission, any storage fees charged by Hampson Auctions in accordance with these Terms (or as otherwise agreed in writing) and any Expenses; **Contract:** the contract between Hampson Auctions and the Bidder for the supply of Services in accordance with these Terms (but, for the avoidance of doubt, not a contract for the sale and purchase of a Lot, which shall be a direct contract between the Seller and the Buyer following the sale of the Lot at an Auction); **Direct Contract:** has the meaning given in clause 13.2; **Expenses:** expenses incurred by Hampson Auctions in connection with the Contract (including, but not limited to, all insurance, third party storage fees, illustrations, cleaning costs, special advertising, packing and freight of the Lot and any VAT or other tax chargeable on the same); **Hammer Price:** the price for which a Lot is sold by the Seller (acting by its agent, Hampson Auctions) to the Buyer (but excluding any commissions payable in addition to the Hammer Price); **Lot:** the item sold at the Auction by Hampson Auctions on behalf of the Seller and on which the Bidder bids; **Online Auction:** an auction held by Hampson Auctions solely online at the Site which Bidders are incapable of bidding at in person (and which, for the avoidance of doubt, is not covered by these Terms but is governed by Hampson Auctions' online auction terms and conditions, available on the Site); **Premises:** the premises designated by Hampson Auctions and communicated to the parties to this Contract from time to time; **Reserve:** the reserve price set in pounds sterling by the Seller with the agreement of Hampson Auctions in relation to a Lot; **Sale Proceeds:** the sum payable to Hampson Auctions by the Buyer in consideration of receiving title to the Lot (including, but not limited to, the Hammer Price, the Buyer Commission, and any Expenses); **Reserve:** the reserve price below which a Lot cannot be sold at Auction without the Seller's prior consent; **Seller:** the person or firm who engages Hampson Auctions to sell the Lot on their behalf; **Services:** the auctioneer services supplied by Hampson Auctions allowing the Bidder to bid in an Auction; and **Site:** the website of Hampson Auctions at www.hampsonauctions.com.
3. **Interpretation:** In this Contract, any words that follow 'include', 'includes', 'including', or any similar words and expressions shall be construed as illustrative only and shall not limit the sense of any word, phrase, term, definition or description preceding those words and a reference to 'writing' or 'written' includes any method of reproducing words in a legible and non-transitory form. A reference to a clause is to the relevant clause in these Terms. In the event of any conflict between any provision of these Terms, anything on the Site and any provision of the Bidder Registration Form, the provisions of these Terms shall prevail.
4. **Basic of contract and bid process.**
- 4.1. The Bidder Registration Form shall constitute an offer by Hampsons, subject to these Terms, to provide the Services. The Contract shall come into existence when the Bidder signs (or in any way consents to) the Bidder Registration Form. For the avoidance of doubt and in the exceptional case where you do not sign the Bidder Registration Form but you bid at an Auction, you shall be deemed to have accepted these Terms.
- 4.2. Hampson Auctions reserves the right to reject any Bidder Registration Form that is not complete or not accompanied by photographic identification and Hampson Auctions may decide (in its sole discretion) to refuse entry to any individual to attend or bid at an Auction.
- 4.3. If a Bidder is operating on behalf of a third party, they must make this clear to Hampson Auctions when they fill in the Bidder Registration Form or they will be deemed to have entered the Contract and any Direct Contract on their own behalf. Hampson Auctions cannot take any responsibility or liability for any loss or default suffered by any Bidder, Buyer or third party because of the Bidder's failure to make Hampson Auctions aware that the Bidder or Buyer acts on behalf of a third party.
- 4.4. These Terms apply to the Contract to the exclusion of any other terms that the Buyer seeks to impose or incorporate, or which are implied by trade, custom, practice or course of dealing.
- 4.5. The Buyer shall be the highest bidder at or over the Reserve (if any) that is accepted by Hampson Auctions.
- 4.6. In addition to bidding in person at the Auction, Bidders may be given the option to bid online or to instruct Hampson Auctions by writing or by telephone or electronically to execute bids on their behalf at the Auction. This shall not apply to any Online Auction (which shall be governed by Hampson Auctions' separate online auction terms and conditions, available on the Site). Neither Hampson Auctions nor any of its officers, employees or contractors will be responsible for any error or default caused by the method chosen by the Buyer.
- 4.7. Hampson Auctions shall have the absolute discretion (on behalf of itself and as agent for any Seller) to settle any dispute related to bidding at the time of the fall of the hammer or at the end of the Auction. Where Hampson Auctions acts as agent for the Seller in relation to any dispute, it does so entirely at its sole discretion and, in the event of any dispute relating to a Direct Contract, Hampson Auctions reserves the right to refer the Buyer to the Seller to settle such disputes directly (and shall have no liability to the Buyer or the Seller in respect thereof).
- 4.8. Any bid which fails to reach the Reserve (if any) may be submitted by Hampson Auctions, at its sole discretion, to the Seller for consideration. Should the Seller accept a bid below the Reserve, the Lot will be deemed to have been sold to the Buyer at the bid price at the fall of the hammer.
5. **Advertising material:** Any information, descriptions or advertising made available to the Bidder in respect of a Lot (**Advertising Material**) is issued or published for the purpose of describing the Lot. Hampson Auctions makes no representation or warranty in respect of any Advertising Material nor in respect of the accuracy and completeness of any such Advertising Material. Hampson Auctions does not accept any liability in respect of any Advertising Material. Photos, illustrations and diagrams are for identification only and may not show the true colour and condition of the Lot. The Bidder/Buyer must satisfy itself as to every aspect of the Lot (including but not limited to any Reserve, the value of a Lot, or the amount the Bidder is prepared to pay for the Lot). Neither Hampson Auctions nor the Seller warrants or represents that any Lot is fit for any particular purpose (including but not limited to roadworthiness and capability of being registered in the UK).
6. **Bidder/Buyer's Obligations to Hampson Auctions.** The Bidder:
- 6.1. shall complete and sign (or in another way consent to) the Bidder's Registration Form and ensure that the contents of the Bidder's Registration Form are true, complete and accurate;
- 6.2. shall co-operate with Hampson Auctions in all matters relating to the bidding on, and the purchase of, any Lot;
- 6.3. shall provide Hampson Auctions with the Bidder's photographic identification prior to bidding at any Auction and where, for any reason, such identification has not been provided prior to the Bidder bidding at any Auction, the Bidder shall provide it as soon as reasonably practicable thereafter. Where Hampson Auctions is not satisfied with any photographic identification provided, it may (in its absolute discretion) refuse to sell the Lot to the Bidder or may (at its sole discretion) grant the Bidder extra time to provide the necessary identification.
- 6.4. acknowledge that all Lots are "sold as seen" with all defects and faults and without any guarantee or warranty attaching thereto including (but not limited to) as to the condition, roadworthiness, registrability or otherwise and with all defects and faults whether or not apparent upon inspection or not and that any claim of any kind in respect of a Lot is solely against the Seller and not Hampson Auctions;
- 6.5. Shall, on being the highest bidder on a Lot and becoming the Buyer for that Lot under a Direct Contract, pay to Hampsons the Sale Proceeds in respect of that Lot as soon as reasonably possible and, in any event, no later than midday on the day after the Auction was held. Time for payment is of the essence. Until payment has been made in accordance

- with this clause 6.5, Hampson Auctions shall hold a lien over the Lot;
- 6.6. acknowledges and accepts that Hampson Auctions may apply (whether as set off or otherwise) any payment received from the Buyer towards any sums owed from the Buyer to Hampson Auctions without notifying the Buyer or his agent;
- 6.7. shall ensure that any Lot purchased from Hampson Auctions is removed from Hampson Auctions' premises within a reasonable time period after Hampson Auctions has confirmed in writing that all sums have been paid by the Buyer and that they are able to collect the Lot;
- 6.8. shall ensure that where the Buyer has purchased a vehicle forming a Lot, suitable car insurance policies are in place and all other legal matters have been complied with to remove the Lot from Hampson Auctions' premises;
- 6.9. shall, where the Buyer has failed to collect a Lot, instruct Hampson Auctions to deliver the Lot to the Buyer at the Buyer's expense and the Buyer shall agree that Hampson Auctions may charge any reasonable storage costs and insurance for the period from the date when the Lot should have been collected until the date of collection by, or deliver to, the Buyer. It is responsible for ensuring the Lot conforms to the description in the catalogue.
- 6.10. where a Lot is a vehicle, acknowledges:
- 6.11.1. that all motor vehicles are sold as collector's items and not as a means of transport, and as such the vehicles may have had parts replaced and repainted and include parts of other vehicles which would make it difficult to establish the authenticity;
- 6.11.2. Hampson Auctions cannot verify the authenticity of the chassis, VIN number or mileage under which a vehicle is offered;
- 6.11.3. it is the Bidder's own responsibility to verify in advance the authenticity of a vehicle that is claimed to have important racing, rallying or 'ex-works' history as it was common in period for a competition vehicle of a single identity to have more than one chassis, body or other mechanical components. This may have happened several times, both in a vehicle's 'works' career and thereafter in private owner hands. Sometimes 'works' vehicles were fitted with different registration plates, so that a vehicle could meet a particular event's start date deadline. These historical facts may lead to there being in existence multiple and competing claimants to the same vehicle identity;
- 6.11.4. where it is illustrated by a photograph that the registration number visible will not be transferred with the vehicle to the Buyer unless the registration particulars appear in the written part of the description by the Seller; and
- 6.11.5. that, if the vehicle is sold to the Buyer before the formalities of the allocation of a different registration number is completed with the DVLA, the Buyer will take all reasonable steps to co-operate with the Seller or Hampson Auctions and will not register the vehicle with the original registration number;
- 6.12. shall, whilst on the Premises, conduct itself properly and in accordance with the reasonable instructions of Hampson Auctions including (but not limited to) all instructions relating to health and safety, and the Bidder shall be responsible to pay any sums to (and shall indemnify and hold harmless) Hampson Auctions or the Seller (as the case may be) in respect of any damage caused by the Buyer (or any third party on its behalf) whilst on the Premises; and
- 6.13. shall, where the Bidder makes a bid at any Auction (being a public auction) on our Site, at all times comply with our Online Terms. For the avoidance of doubt, these Terms relate to our physical, public auctions only and do not relate to any auction held solely via any online means. Online-only auctions shall be governed solely by our separate online auction terms and conditions, available on our Site.
7. **Our obligations to you**
- 7.1. The only obligation of Hampson Auctions to the Bidder is to allow the Bidder, subject to these terms, to attend the Auction, bid on a Lot and where there is no Reserve (or where the bid is over the Reserve) conclude the sale of the Lot on behalf of the Seller with the highest bidder and to hold a lien over the Lot until the Buyer has paid all sums due to the Seller and/or Hampson Auctions.
- 7.2. Hampson Auctions will (unless otherwise agreed) administer the exchange of the Lot for the Hammer Price on behalf of the Seller ensuring that the Seller and the Buyer each pay all relevant Charges under these Terms or otherwise.
- 7.3. Hampson Auctions will carry out the Services at the Premises or online as stated on the Bidder Registration Form. Hampson Auctions is not liable to the Bidder/Buyer or Seller for any damage, injury or death on the Premises or other place agreed which is not due to the negligence or wilful default of Hampson Auctions or any of its officers, employees or contractors.
- 7.4. Except as stated in this clause 7, all obligations and warranties express or implied are excluded from this Contract and in these Terms (including (but not limited to) any such obligations or warranties implied under the Sale of Goods Act 1979).
8. **Title and risk.** Title to the Lot shall pass from the Seller to the Buyer only upon Hampson Auctions receiving the Sale Proceeds in full and cleared funds from the Buyer. Risk shall pass to the Buyer on the fall of the hammer indicating the sale of the Lot to the Buyer (as the highest bidder thereon).
9. **Charges and payment**
- 9.1. The Buyer Commission shall be calculated with reference to the below:

Type	Buyer Commission
Motor cars	12.5% (plus VAT) of the Hammer Price or £600 (plus VAT), whichever is higher
Motorcycles, scooters and bicycles	12.5% (plus VAT) of the Hammer Price or £250 (plus VAT), whichever is higher
Registration plates/ numbers	12.5% (plus VAT) of the Hammer Price or £250 (plus VAT), whichever is higher

- 9.2. Hampson Auctions may, at its sole discretion, choose to waive all or part of the Charges. A waiver of Charges shall only be valid if waived writing by Hampson Auctions. In all other cases, the Charges shall be payable in full.
- 9.3. Where a Lot is subject to tax on import (or otherwise), the Buyer shall pay all taxes due in addition to the Hammer Price at the then prevailing rate applicable to the Lot. Neither Hampson Auctions nor the Seller shall be responsible for the payment of any taxes, duties or levies payable in connection with the sale of the Lot to the Buyer. The Buyer shall be responsible for (and shall indemnify and hold harmless) Hampson Auctions and the Seller against any losses and expenses incurred in respect of any taxes, duties or levies payable in connection with the sale of the Lot to the Buyer and the cost of removal, storage and insurance charges, and any other charges in connection with this clause 9.
- 9.4. Bidding shall take place in increments as decided by Hampson Auctions in its sole discretion from time to time.
10. **Payment of Charges**
- 10.1. Hampson Auctions shall invoice the Buyer on completion of the Services. Time shall be of the essence for payment.
- 10.2. If the Buyer fails to make payment of the Sale Proceeds when due, Hampson Auctions may:
- 10.2.1. retain the Lot and all other Lots sold to the Buyer at the Auction, hold a lien over the same, and release them only when Sale Proceeds have been received from the Buyer in clear funds.
- 10.2.2. rescind the sale of the Lot, and any other Lots sold to the Buyer where the Title has not passed;
- 10.2.3. store the Lot (at the sole expense of the Buyer) and release it to the Buyer only when they have received the Sale Proceeds in clear funds (including the costs for removal and storage and all other reasonable costs incurred in respect of this clause of the Buyer);
- 10.2.4. reject or ignore any further bids made by or on behalf of the Buyer at any future Auctions;
- 10.2.5. resell the Lot or cause it to be resold by private or public sale and add any fees incurred in doing this to the Buyer; and
- 10.2.6. issue legal proceedings against the Buyer for payment of the Sale Proceeds together with all losses and expenses (including legal and other professional fees) incurred by Hampson Auctions in connection with the Buyer's failure to make any payment due under these Terms. Any fees and costs (including legal and other professional fees) incurred by Hampson Auctions for this will be added the Sale Proceeds from the Buyer;
- 10.2.7. where the Buyer has paid some but not all the Sale Proceeds, retain any sums required to pay any costs and fees associated with retaining the Lot.
- 10.3. If the Buyer fails to make a payment due to Hampson Auctions under the Contract by the due date then, without limiting Hampson Auctions' remedies under these Terms, the full amount of the Sale Proceeds, the Charges, and any other sums due from the Buyer to Hampson Auctions shall immediately become due for payment and the Buyer shall pay interest to Hampson on the overdue sum from the due date until payment of the overdue sum, whether before or after judgment. Interest will accrue each day at 4% a year above the Bank of England's base rate from time to time, but at 4% a year for any period when that base rate is below 0%.
11. **Data protection** Hampson Auctions will comply with all applicable requirements of the Data Protection Legislation and will conduct any data processing of your personal data in line with the Privacy Statement on our Site. Where there is any dispute in relation to a Lot, including but not limited to any dispute under a Direct Contract, the Buyer hereby irrevocably and unconditionally consents to Hampson Auctions providing the Seller with the Buyer's contact details so that the Seller and the Buyer may liaise directly in respect

- of the same.
12. **Limitation of liability**
- 12.1. Nothing in the Contract limits any liability which cannot legally be limited, including but not limited to liability for, death or personal injury caused by negligence; fraud or fraudulent misrepresentation; and breach of the terms implied by section 2 of the Supply of Goods and Services Act 1982 (title and quiet possession).
- 12.2. Subject to clause 12.1, Hampson Auctions' total liability to the Buyer shall not exceed two hundred percent (200%) of the Buyer Commission. Hampson Auctions' total liability includes liability in contract, tort (including negligence), breach of statutory duty, or otherwise, arising under or in connection with the Contract.
- 12.3. This clause 12.3 sets out the types of loss are wholly excluded by the parties. Hampson Auctions shall not be liable for any: (i) Loss of profits; (ii) Loss of sales or business; (iii) Loss of agreements or contracts; (iv) Loss of anticipated savings; (v) Loss of use or corruption of software, data or information; (vi) Loss of or damage to goodwill; or (vii) Indirect or consequential loss whatsoever.
- 12.4. Hampson Auctions does not accept any liability for damage sustained to a Lot not caused by Hampson Auctions or any of its officers, employees or contractors, including (but not limited to) any damage or loss that is attributable to any third party (including, but not limited to, members of the public), damage incurred prior to the Lot completing delivery prior to the Auction at our Premises or any damage or loss caused by any third party during the sale of the Lot or to any removable items left within Lots during the same period. Any claims by a Buyer for damage and/or lost items must be submitted to Hampson Auctions in writing no later than 3 Business Days after the date of Auction and must include a valid quote for repair or replacement and digital photographs (where applicable).
- 12.5. The actual condition of the Lot may not be as outward inspection suggests. Parts may have been replaced and may not be of satisfactory quality and there may be damage beneath the upholstery. Given the age of many Lots no assumption should be made with regard to any part of the Lots condition.
- 12.6. This clause 12 shall survive termination of the Contract.
13. **Termination**
- 13.1. Once you have place a bid on a Lot, you may only terminate this Contract at the end of the Auction for that Lot and once you have paid any relevant Buyer Commission to Hampson Auctions which is chargeable notwithstanding any cancellation in accordance with any other provision of this clause 13.
- 13.2. Where you make a winning bid, you enter into a separate agreement with the Seller directly for the sale and purchase of the Lot at the Hammer Price (**Direct Contract**) at the time of the fall of the hammer. Any dispute under that Direct Contract should, unless expressly stated otherwise, be made to the Seller directly.
- 13.3. Without affecting any other right or remedy available to it, Hampson Auctions may terminate the Contract with immediate effect by giving written notice to the Buyer if the Buyer fails to pay any Sale Proceeds under the Contract on the due date for payment; or, where bidding online, does not comply with Hampson Auctions' online auction terms and conditions.
14. **Consequences of termination**
- 14.1. On termination of the Contract, the Buyer shall immediately pay to Hampson Auctions all of Hampson Auctions' outstanding unpaid invoices and interest and, in respect of Services supplied but for which no invoice has been submitted, Hampson Auctions shall submit an invoice, which shall be payable by the Seller and Buyer immediately on receipt and the Buyer shall collect the Lot from Hampson Auctions' premises in accordance with clause 6.7.
- 14.2. Termination of the Contract shall not affect any rights, remedies, obligations or liabilities of the parties that have accrued up to the date of termination, including the right to claim damages in respect of any breach of the Contract which existed at or before the date of termination.
- 14.3. Any provision of the Contract that expressly or by implication is intended to come into or continue in force on or after termination of the Contract shall remain in full force and effect.
15. **Special terms relating to Online Auctions including Cancellation Rights**
- 15.1. Where the Bidder acts as a consumer the Bidder is entitled to a cooling off period of 14 days from the date of signing the Entry Form and during that time the Bidder may cancel this agreement without cause. For the avoidance of doubt this clause does not apply to public auctions which fall outside the scope of cooling off rights nor business customers.
- 15.2. If you request Hampson Auctions to allow you to Bid on the Site during the cancellation period stated in 15.1 above, you agree to waive your rights to a cancellation under s15.1 above
16. **General**
- 16.1. **Force majeure.** Neither party shall be in breach of the Contract nor liable for delay in performing, or failure to perform, any of its obligations under the Contract if such delay or failure result from events, circumstances or causes beyond its reasonable control which includes but is not limited to lack of availability of the Site caused by the internet not working or other third party causes, war, epidemics, pandemics, labour disputes, unrest, natural disasters, government forced closures.
- 16.2. **Assignment and other dealings.** Hampson Auctions may at any time assign, mortgage, charge, subcontract, delegate, declare a trust over or deal in any other manner with any all of its rights and obligations under the Contract. Neither the Buyer shall not assign, transfer, mortgage, charge, subcontract, delegate, declare a trust over or deal in any other manner with any of its rights and obligations under the Contract.
- 16.3. **Confidentiality.** Each party undertakes that it shall not at any time disclose to any person any confidential information concerning the business, affairs, customers, clients or suppliers of the other party.
- 16.4. **Entire agreement.** The Contract including any terms incorporated by reference constitutes the entire agreement between the parties and supercedes and extinguishes all previous agreements, promises, assurances, warranties, representations and understandings between them, whether written or oral, relating to its subject matter. Each party acknowledges that in entering into the Contract it does not rely on and shall have no remedies in respect of any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in the Contract. Each party agrees that it shall have no claim for innocent or negligent misrepresentation or negligent misstatement based on any statement in the Contract. Nothing in this clause shall limit or exclude any liability for fraud.
- 16.5. **Variation.** Except as set out in these Conditions, no variation of the Contract shall be effective unless it is in writing and signed by the parties (or their authorised representatives).
- 16.6. **Waiver.** A waiver of any right (for example not taking immediate action on a breach of these terms) or remedy under the Contract or by law is only effective if given in writing and shall not be deemed a waiver of any subsequent right or remedy. A failure or delay by a party to exercise any right or remedy provided under the Contract or by law shall not constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict any further exercise of that or any other right or remedy. No single or partial exercise of any right or remedy provided under the Contract or by law shall prevent or restrict the further exercise of that or any other right or remedy.
- 16.7. **Severance.** If any provision or part-provision of the Contract is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this clause shall not affect the validity and enforceability of the rest of the Contract.
- 16.8. **Third party rights.** Unless it expressly states otherwise, the Contract does not give rise to any rights to people not party to this contract under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of the Contract.
- 16.9. **Governing law.** The Contract, and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed by and construed in accordance with the law of England and Wales.
- 16.10. **Jurisdiction.** Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with the Contract or its subject matter or formation.