



Oculum Ltd - Terms Of Business (230221)

1. Definitions
 - 1.1. By commissioning or asking us to do work for you, you agree to these Terms of Business.
 - 1.2. "Us", "We", "Our" "Oculum" and "Oculum Productions" refers to Oculum Ltd, Company No.13303365, registered in England & Wales.
 - 1.3. "You", "The Client" refers to person or company commissioning or requesting work to be undertaken by Oculum.
 - 1.4. "Work" refers to any time spent on a project or media (including Photography, Video, Animation, Scripting, Storyboarding or Audio) generation within the scope of that project or necessary for the completion of it.
2. Copyright
 - 2.1. All Work generated by Us is Our intellectual property and We retain all copyright of the work unless otherwise stated. Reproduction, publication, broadcast, distribution or other unlawful use (either physical or digital) of copyrighted material whether for commercial or private purposes without appropriate usage license is strictly forbidden.
 - 2.2. If copyright is infringed or un-licensed use made, action may be taken to have the work removed and/or withdrawn without notice. This may affect your agreements or standing with service providers such as ISPs, Google or Youtube.
 - 2.3. We reserve the right to seek compensation for use of copyrighted material made without permission or appropriate usage licence.
 - 2.4. Unless otherwise stated, upon payment of the full invoice amount, you are automatically granted a license to use the work in perpetuity and without restriction or further reference to Us. This includes uploading to websites such as Youtube or your own website.
 - 2.5. Unless otherwise stated, You may not claim to be the author or creator of the work.
 - 2.6. Unless otherwise stated, You may not create derivative works or use source material generated by Us to create additional works.
 - 2.7. By supplying Us with or requesting that We obtain specific media for inclusion in work we generate for you, you confirm that you hold appropriate copyright and/or usage license for that media, that you have permission for us to use it in the context of Work we are doing for You, and hereby indemnify Us from any actions arising as a result of their use in work carried out. This includes (but is not limited to) Images, music, video, graphics and company logos.
 - 2.8. Unless otherwise stated, where media usage licenses have been obtained during the course of production by Us, We are the holder of the license, not You.
3. Payment
 - 3.1. Upon commencement of work, 25% of the total agreed amount becomes due and will be invoiced. A further 50% will be invoiced upon completion of primary production, the remainder upon completion / sign-off of The Project.
 - 3.2. On occasions, work may have already been undertaken to help define the scope and budget of a project, or it is necessary to start work before this payment is received to meet a Client's deadline. In all cases, no further work on a project will be done if payment is not received within 14 days of invoice.
 - 3.3. **Terms - STRICTLY 14 DAYS** by direct transfer to **08-71-99 acc. 03307368**. Any queries concerning the detail or value of an invoice must be submitted within 7 working days for rectification, after which time such queries will be invalid.
 - 3.4. We understand and will exercise our statutory right to claim interest and compensation for late payment and/or debt recovery costs under *The Late Payment Of Commercial Debts Regulations (2013) and Act (1998)*.
 - 3.5. We usually allow a period of 14 days 'grace' from date of invoice for payment to be made but We do not act as a money-lending service beyond this period. Payment after this period is considered overdue.
 - 3.6. We reserve the right to charge interest at 8% above the HSBC base rate or statutory judgement rate, if higher, on the balance outstanding from the date of due payment until the date of payment.
 - 3.7. We reserve the right to claim the statutory compensation amount as specified by this legislation. Any additional costs or fees incurred in expediting overdue payment will be recovered from the debtor.



- 3.8. At our sole discretion, where a Client has been unduly slow to settle due Invoices, or recovery of debt has necessitated a "Letter Before Action" or excessive expediting, we may categorise a Client as a "Bad Payer". A "Bad Payer" Client will be requested to pay in full for any commissioned work, before any work is undertaken.
 - 3.9. At Our sole discretion, work will be invoiced based upon Our day rate, half-day rate or pro-rata part thereof.
 - 3.10. Oculum Ltd standard Day Rate is currently £500/day.
4. Cancellation & Alteration.
 - 4.1. Where possible, We will work with You to accommodate changes, delays and cancellations at Our discretion.
 - 4.2. If a project or production is delayed or cancelled by You at any stage during production, We reserve the right to invoice for Work already done, and any expenses or costs incurred. These may include but is not limited to 3rd party expenses (for example, hire costs, actors fees, travel & accommodation, licenses or props acquisition).
 - 4.3. If a payment has been made in advance, at our sole discretion we may choose to offer a refund (either whole or partial), or offset the payment against future work.
 - 4.4. Where the scope, deliverable or nature of the Work changes once Work has started, at our sole discretion we may classify this as a new project, and consider previous Work as cancelled by You.
5. Confidentiality
 - 5.1. During the course of Work, it may be necessary for us to have access to confidential or proprietary information (for example, a specific process or technique).
 - 5.2. If such information is sensitive or must be withheld from public availability, You agree to clearly define in writing the elements which must not be made public. A degree of "common sense" is assumed by You and Us.
 - 5.3. We undertake to abide by specific requests of this nature, but will not be liable should this information be made public due to circumstances reasonably beyond our control. This may include theft of data or computer hardware, malware, or malicious behaviour by Your employees (present or past).
 - 5.4. We will take all reasonable and sensible business-related precautions against loss or theft of Your data under our control, but We will not be liable for any consequences should loss of data occur.
 - 5.5. We will comply with legal request from authorities to disclose any information We have about You if formally requested to do so. We do not undertake to inform You if such a request is made of Us.
 - 5.6. If We are legally obliged to inform authorities regarding the content or nature of Work, or information we acquire during undertaking Work for You (for example, the discovery of illegal activity), You indemnify Us of any and all consequences of doing so.
6. Archiving
 - 6.1. Unless otherwise stated, We add all generated work and source footage to our archives, but make no guarantee that this archive will be available to You.
 - 6.2. Our archive exists for our benefit only.
 - 6.3. If, as part of a project, a requirement to keep or hold master footage or generated work for potential future use is agreed, you will be supplied with this, usually electronically, to store on your own systems.
 - 6.4. Upon request, we will endeavour to assist should it be necessary to retrieve work from this archive once a project is completed, but reserve the right to make a charge for this service.
 - 6.5. Unless otherwise agreed, We may, at our sole discretion, permanently delete any or all work and/or source footage accumulated or generated which exists in our archive or in online accounts operated by Us (for example, Youtube). Generally, this will apply to content which is "a few years old" or considered no longer relevant.
 - 6.6. We advise you to ensure your own data recovery and security procedures are appropriate.
7. Promotion
 - 7.1. Unless otherwise requested, We may use any work generated by Us to promote Our services either online (eg. via Youtube or Our website) or offline (eg. In Our printed materials). We will normally do this as a "case study", detailing the client name and website.