

Payment Terms

Effective Date: 08 September 2025

1. Payment Methods

We accept a range of payment methods, which are displayed at checkout and may vary from time to time.

2. Payment Authorization

All credit/debit cardholders are subject to validation checks and authorization by the card issuer. If your payment method is declined, we will notify you and you must arrange for an alternative payment method promptly.

3. Pricing and Taxes

Prices displayed on the Site include VAT (where applicable).

Prices are subject to change without notice but will not affect orders that have already been placed and confirmed.

For international orders, you may be required to pay import duties or taxes imposed by your local customs authority. You are responsible for checking these costs before placing an order, as we are not liable for such duties or taxes.

4. The Sales Contract

Our Site will guide you through the steps you need to take to place an order with us. Our order process allows you to check and amend any errors before submitting your order.

Please check your order details carefully before submitting your final order, as you will not be able to make changes afterwards.

After placing an order, you will receive an email acknowledging receipt.

We reserve the right to refuse an order if we cannot obtain payment authorization or if fraudulent activity is suspected.

If we are unable to supply an item, we will notify you and issue a full refund.

Contracts are between you and us only. Third parties have no enforcement rights under the Contracts (Rights of Third Parties) Act 1999.

You acknowledge that in placing an order you do not rely on any statement, assurance, or warranty not set out in these Terms.

5. Refunds and Cancellations

5.1 Cancellation Rights (Online Purchases)

Under the Consumer Contracts (Information, Cancellation and Additional Charges) Regulations 2013, you have the right to cancel most online purchases within 14 days of receiving the goods.

To cancel, please contact us (see Section 10.0 Contact Details).

5.2 Conditions for Refunds

Goods must be returned unused, in original condition, with all packaging and documentation.

Returns must be made within 14 days of notifying us.

You bear return costs unless the goods are faulty or not as described.

Refunds are processed within 14 days of receiving the goods or proof of return, whichever is sooner.

Refunds are issued to the original payment method.

5.3 Faulty or Not as Described Items

Under the Consumer Rights Act 2015, you are entitled to a refund, repair, or replacement for faulty, damaged, or not as described goods.

Please contact us (see Section 10.0 Contact Details) as soon as possible with proof of purchase.

5.4 Subscription Services

Cancellation takes effect at the end of your billing cycle (unless otherwise stated).

No refunds are provided for unused subscription periods, unless required by law.

5.5 Refund Method

Refunds will be issued to the original payment method wherever possible.

Refunds will not cover any bank charges, foreign exchange (FX) fees, or similar costs you may have incurred.

5.6 How to Return Items

Include in the return package: your name, address, contact details, proof of purchase, and reason for return.

Send returns to the address provided in Section 10.0 Contact Details.

6. Subscription and Recurring Payments

If you sign up for a subscription service, you agree to automatic renewal unless canceled prior to the renewal date. Subscriptions can be managed or canceled through your account settings.

7. Fraud Prevention

We may use credit reference agencies to verify your identity and payment details. This may involve checks against public and private databases. By placing an order, you consent to these checks.

8. Marine Energy Certificates (MECs)

8.1 Nature of MECs

MECs represent a pre-purchase of renewable electricity (measured in kilowatt-hours, kWh) to be generated by marine energy projects in the future.

MECs are not carbon offsets, securities, deposits, e-money, or investments. They are a mechanism for allocating renewable electricity value in the form of bill credits.

MECs do not confer ownership of projects or rights to profits.

8.2 Redemption & Application

MECs are applied as bill credits (not cash) with participating suppliers after projects reach Commercial Operation Date (COD).

Redemption follows a first-in, first-out (FIFO) order, based on the purchase timestamp.

Credits are allocated in tranches based on generation, grid availability, and supplier integration.

If output is lower than expected, credits may be rolled forward.

Redemption may be limited by territory, tariff, or supplier participation.

8.3 MEC Redemption Pool (10% revenue allocation)

We dedicate 10% of Electricity Revenue Post-COD to a MEC Redemption Pool used solely for applying MEC bill credits and covering verification costs.

Electricity Revenue Post-COD excludes VAT, network charges, supplier fees, and refunded amounts.

We may publish reporting on pool inflows and outflows.

8.4 Pricing & Illustrations

MEC pricing reflects prevailing retail electricity value at purchase.

Supplier tariffs/line items may differ from illustrations.

Taxes or levies may apply at redemption.

8.5 Transfer, Beneficiaries & Unredeemed MECs

MECs are non-transferable unless otherwise stated.

You may designate a beneficiary (e.g., school, community project) subject to supplier participation.

If MECs cannot be applied, we may roll them forward, apply them to a beneficiary, or provide remedies under these Terms.

8.6 Verification, Ledger & Anti-Double Counting

Each MEC has a unique GUID recorded in our ledger.

We maintain an audit trail of issuance, allocation, and redemption, and may use independent verifiers.

We take steps to prevent double counting.

8.7 Environmental Claims

MECs represent renewable electricity matching in kWh, not CO₂ reduction/removal credits.

Recognition of MECs for environmental claims may vary. You should confirm how MECs will be treated under any reporting or sustainability framework relevant to you.

8.8 Delays, Shortfall & Force Majeure

Marine projects may face permitting, grid, construction, or environmental delays.

If COD is delayed or output is lower, MECs may be extended, rolled forward, or remedied per these Terms.

MECs remain bill credits (not cash), except where legally required.

8.9 Consumer Rights, Liability & Other Terms

These MEC Terms do not limit your statutory rights. Governing law, liability limits, and cancellation rights are set out in these Payment Terms.

8.10 Changes

We may update MEC Terms due to legal, technical, or operational changes. The applicable version at checkout governs your order.

9. Governing Law

These Payment Terms are governed by English law. Any disputes will be resolved in the courts of England and Wales.

10. Contact Details

For any questions about these Payment Terms, Refunds, or MECs, or to exercise your rights, please contact us:

- Email: enquiries@pliosaurenergy.com
- Post: Pliosaur Energy Ltd, 34 Sally Hill, Portishead, North Somerset, BS20-7BH.