By placing an order for advertising media in magazines or online media, the customer agrees to the standard terms and conditions and the price list of portfolio Verlag (hereinafter also referred to as the "publisher") in force from time to time.

1. Scope of application

1.1. The following standard terms and conditions for advertising media in magazines, newspapers and online media (hereinafter referred to as "standard terms and conditions") of the publisher shall apply exclusively in relation to all customers for all advertising orders and contracts.

1.2. The applicability of the customer's terms and conditions is hereby excluded, unless the publisher expressly consents to their applicability in writing.

2. Advertising order and contract

2.1. For the purposes of these standard terms and conditions, "advertising order" shall mean the agreement between publisher and customer regarding one or more advertising media, such as advertisements, supplements, banners (hereinafter collectively referred to as "advertisements" or "advertising medium") of an advertiser or other person placing advertisements (hereinafter collectively referred to as "advertisers") in printed material or on information or communication services, such as the internet, for the purpose of distribution.

2.2. For the purposes of these standard terms and conditions, "contract" shall mean the agreement between publisher and customer regarding one or more advertising orders and contracts.

2.3. The contract between customer and publisher is concluded when the publisher confirms the order in writing.

3. Advertising media

3.1. Advertising media within the meaning of these standard terms and conditions may consist of one or more of the following elements:

3.1.1. Print advertising media

- Advertisements
- Supplements
- Bound-in insert
- Other special media tools

3.1.2. Online advertising media

- pictures and/or texts, sound sequences and/or moving images (e.g. banners)
- a sensitive space that opens on clicking, it creates a link to another data via the online address specified by the customer

3.2. Advertising media that are not recognisable as such because of editorial layout are clearly identified as advertising.

3.3. Particularly with regard to online advertising media, the customer shall ensure that the advertising media do not enable access to other data or other websites that infringe the law or third-party rights or include objectionable contents (of a racist, pornographic, defamatory or offensive nature or glorifying violence).

4. Exclusion of contractual conditions

4.1. Subject to any conflicting individual agreements, contracts are concluded through written or e-mail confirmation by the customer. Where the publisher publishes advertising media of the customer as instructed, this shall be deemed to be the order confirmation.

4.2. To the extent that the advertising agencies are placing orders, as a rule the contract will be entered with the relevant advertising agency. In the event of a deviating written agreement, the advertiser must be named by the advertising agency. The publisher may request proof from the advertising agency as to who its client is.

5. Call-off of advertising media

Advertising media as per no. 3.1. above must be called up for publication within one (1) year of entering into the contract. Where, under an advertising order, the customer has not been granted the right to call up advertising media under no. 3.1. individually, the contract shall be performed within one (1) year following publication of the first advertising medium, provided that the first advertising medium is called up within the specified period.

6. Reimbursement of discounts; cancellation

6.1. Where one or more call-ups of an advertising order were not performed for reasons not attributable to the publisher, the customer shall – notwithstanding any other legal obligations – reimburse the publisher for the difference between the discount or rebate actually granted and the discount or rebate that would have been available for the number of advertising media actually published.

6.2. Unless otherwise agreed, the customer shall be retrospectively entitled to a discount to the extent that the advertising media actually placed by the customer within the one-year period, provided that the customer has entered into a contract at the commencement of said period that entitles the customer to an advance discount.

6.3. Print advertising orders may be cancelled, free of charge, until the closing date for advertisements. Where the customer cancels after said closing date, the publisher will charge 100 per cent of the agreed fee or the publication of a substitute free of any defects.

6.4. Online advertising orders may be cancelled, free of charge, up to 14 days before the first online placement. Where the customer cancels at a later time, the publisher will charge 100 per cent of the agreed price.

7. Refusal to publish

7.1. Without accepting any obligation to check, the publisher reserves the right to refuse the publication of, or block, advertising media or individual call-ups under a contract particularly if:

- their contents violate laws or regulatory provisions;
- the UK’s Advertising Standards Authority (ASA) or the German advertising council (Deutscher Werbewirt) has objected to their content in an official complaints procedure;
- their publication cannot be reasonably expected from the publisher in view of their content, layout or type of technical form, etc., when applying the uniform and objectively justified principles of the publisher;
- the advertising media contain the promotional material of or for third parties; or
- the advertising media make reference to the magazine or on-line medium in pictures, text or layout.

7.2. Particularly with regard to online advertising media, the publisher may withdraw advertising media that have already been published, if the customer subsequently makes changes to the content of such advertising media or if any data referred to via a link is subsequently modified or if any such changes or modifications meet the requirements of no. 7.1. above.

7.3. The customer will be notified, without undue delay, of any refusal to call up advertising media.

7.4. The customer will be notified, without undue delay, of any refusal to publish advertising media.

8. Umbrella advertising

Advertising media containing the promotional material of or for third parties (umbrella advertising) shall be subject in each individual case the specific prior written approval of the publisher. This also applies to individual call-ups under one contract if the contract has already been concluded in writing by the publisher. Umbrella advertising entitles the publisher to an umbrella surcharge.

9. Warranty

9.1. Upon their publication, the customer shall check the advertising media for any defects without undue delay. Where an obvious defect is detected, the customer shall notify the publisher in writing within four (4) weeks of publication. Non-obvious defects must be communicated in writing within one (1) year of publication. Where the customer fails to comply with said time limits, the publication shall be deemed to have been approved and the customer will forfeit any warranty rights, unless the defect was not detected, neither during inspection nor during the one-year time limit.

9.2. Where, upon its publication, the advertising media fail to reproduce the advertising media within the meaning of no. 3.1.2. above that corresponds to the usual and customary technical standards. However, the customer will not be entitled to any warranty claims if the defects have been caused by legal representatives or other special media tools.

10. Liability

10.1. In accordance with the following provisions, the publisher shall be liable for any and all damages, whether due to breach of contractual obligations or tort.

- in cases of gross negligence, the liability in business dealings shall be limited to compensation for reasonably foreseeable damage. However, this limitation shall not apply to the extent that personal injury or damage was caused by legal representatives or executives of the publisher.

- in cases of simple negligence, the publisher shall be liable for ordinary negligence only where a material obligation to act, to the extent that this is required for the performance of the advertising media, has been infringed. The publisher shall be liable for any and all claims asserted by third parties against the publisher due to the publication of the advertising media. Moreover, the customer will indemnify the publisher with regard to any and all claims asserted by third parties that arise from the publication of the advertising media. The customer shall indemnify the publisher from any costs of necessary legal representation. The customer will indemnify the publisher from any costs of necessary legal representation.

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12. Prices and terms of payment

12.1. All contracts, surcharges, discounts and rebates apply to all customers and are specified in the publisher’s price list valid at the time of placing the advertising order or at the time of call-up.

12.2. The prices specified do not include value added tax, which will be added at the applicable statutory rate and invoiced separately.

12.3. The base price is the fee for the placement of the advertisement. It does not include production costs or any other costs. Where any such costs are incurred, they shall be invoiced to the advertiser by the customer. Where the fee is calculated on a per copy or call-up basis, the amount is paid by the publisher no later than two (2) days prior to the closing date for advertisements, so that the customer can be notified before said closing date if the publication cannot be realized as intended.

12.4. The discounts and/or rebates shown in the price list are available for all advertising media, as long as the customer orders a specific number of complete issues or pages. Rebates are not available to companies whose corporate purpose includes the publication of advertising orders or the conclusion of contracts for a group of advertisers in order to claim volume discounts.

12.5. Payments within 7 days after receipt of invoices. Invoices will be sent out 14 days prior to the relevant publishing date. Full Prepayments is required for all customers unless specifically defined off in the advertising order. Payment via direct debit will not be accepted. Cash deposits are not acceptable.

12.6. In the event of default in payment or insolvency on the part of the customer, the publisher shall be entitled to make the further performance of the advertising order or contract in progress dependent on the partial or full prepayment of all amounts that are due to the publisher under the advertising order.

13. Advertising agency

13.1. Any advertising orders placed by advertising agencies will be accepted under their name and for their account.

13.2. In relation to advertising agencies, agreements are obligated to the publisher’s price lists and contractual agreements with regard to their quotes, contracts and invoices. There is 15 per cent of the net amount paid by the customer introduced (gross minus customer rebate). Where a discount changes as a result of additional booklets or cancellation of existing booklets, the fee will be recalculated and may lead to an additional charge or a credit.

14. Additional provisions for advertising orders pursuant to no. 3.1.1.

14.1. The standard terms and conditions also apply analogously to orders for tip-ins, bound-in inserts and other special media tools.

14.2. Delivery to the publisher

Advertisements that are only intended for publication in specific issues, editions or pages in the printed material, and not for delivery to the publisher no later than two (2) days prior to the closing date for advertisements, so that the customer can be notified before said closing date if the publication cannot be realized as intended.

14.2.1. Text-embedded ads and advertorials

Text-embedded ads are advertisements that are borrowed on at least three sides solely by text, and not other advertisements. Advertisements that are not recognised as advertisements because of their editorial layout, are identified as advertisements by the word “advertisement” or “Anzeige” for our German publications.

14.2.2. Advertorials are sections produced by third parties that are clearly distinguished from the editorial parts by their layout (in terms of font, graphics, colour, column size). The publisher will identify advertorials by the word “advertisement” without prior consultation. The publisher must be provided with advertorials no later than five (5) working days prior to the artwork deadline for checking and approval.

14.3. Artwork and proofs

14.3.1. The customer shall be solely responsible for the timely delivery and impeccable condition of suitable artwork and other advertising media. Any such artwork or advertising media must comply with the format and/or technical requirements specified by the publisher.

14.3.2. The customer shall provide the publisher with contract-proof quality copies by no later than the artwork deadline. Where the customer is supplied with a sample of a contract-proof quality copy, the publisher shall not be liable for the print result.

14.3.3. Upon receiving the final artwork, the publisher may, in the case of the customer an electronic proof. The publisher will take into consideration any and all error corrections received within the time period set when forwarding the electronic proof. The electronic proof copy is subject to the customer’s approval. The publisher is only approved if the customer neither objects to the proof copy in writing nor returns the corrected electronic proof copy within the time period set when forwarding the proof copy. The proof copy forwarded to the customer shall be deemed to have been approved if the customer neither objects to the proof copy in writing nor returns the corrected proof copy within the time period set when forwarding the proof copy.

14.3.4. The publisher will provide proof copies only at the customer’s express wish. The customer shall bear any and all costs for proof copies produced at the customer’s request. The customer is responsible for the accuracy of any proof copies returned. The publisher will take into consideration any and all error corrections received within the time period set when forwarding the proof copies. The proof copy forwarded to the customer shall be deemed to have been approved if the customer neither objects to the proof copy in writing nor returns the corrected proof copy within the time period set when forwarding the proof copy.

14.3.5. The customer shall bear any and all costs incurred by the publisher as a result of changes to the artwork requested by the customer or attributable to the customer.

14.3.6. Where the publisher has not received the artwork by the relevant deadline, the previous illustration will be used in the case of a contract and a blank page will be used in the case of a one-time order. In addition, the full price for a single ad will be charged. Should the ad space be sold to another customer, the amount charged will be reduced by the amount paid by such other customer. Where the publisher incurs any expenses or suffers any losses as a result of the customer’s failure to deliver the artwork in time, the customer shall compensate the publisher for any such expenses or losses.

14.3.7. The publisher shall not be liable if agreed placements cannot be kept or the printing quality is impaired due to late delivery of artwork.

14.3.8. Changes to size, format, color or content are possible after the closing date for advertisements. The publisher shall not be liable for the accurate rendition of advertisements or correction of the text or communicated via the phone. Similarly, the publisher shall not be liable where defects in the artwork only become apparent upon reproduction or printing.

14.3.9. Artwork will only be returned to the customer upon special request. The publisher is only obligated to keep the artwork for three (3) months following the first publication of the advertisement.

14.4. Specimen copies

Upon customer request, the publisher will provide a specimen copy at the time of publication. Depending on type and size of the advertising order, cuttings, pages or complete issues will be provided as specimen copies.

15. Additional provisions for advertising orders pursuant to no. 3.1.2.

15.1. Placement

The actual location where the advertising media is placed shall be determined either by agreement or by exercising reasonable discretion. The placement periods are contractually agreed. To the extent that the publisher deems this necessary in view of the layout of the advertising media or the specific advertising environment, the publisher may add a clear marking to any advertising media, identifying them as advertising, without this requiring the customer’s approval. Unless otherwise agreed in writing, the publisher is free in how it designs and structures the environment of the advertising media.

15.2. Data supply

15.2.1. The customer shall supply proper advertising media in compliance with the publisher’s format and technical requirements in good time prior to the start of placements and ensure that said advertising media do not pose any risks, e.g. due to viruses or other technical problems.

15.2.2. To the extent that artwork is not provided by the publisher, it must be provided via e-mail as image files in the required formats. Where it transpires that the advertising media files or materials are unsuitable or otherwise fail to comply with the contractual requirements, the customer shall be notified as soon as possible, stating the reasons. The customer shall bear the risk of transferring advertising media data and materials.

15.2.3. The customer shall have the option to keep the advertising media for up to three (3) months following their last publication.

15.2.4. The customer shall bear any and all costs incurred by the publisher as a result of changes to the advertising media requested by the customer or attributable to the customer.

15.3. Data protection

The advertising order shall be performed in accordance with the data protection laws as amended.

16. Group discounts

16.1. Where affiliated companies request group discounts, the group status of the Advertiser must be demonstrated by providing written proof. Affiliated group companies within the meaning of this provision are companies holding capital interests in one another of no less than 50 per cent.

16.2. In all cases, group discounts result from written approval of the Publishing House. Group discounts will only be given for the duration of the group affiliation. The termination of group affiliation must be communicated without undue delay; the entitlement to a discount will end upon such termination.

17. Force majeure

17.1. Events of force majeure will entitle the publisher to postpone publication of the advertising media under no. 3.1.1. above for the duration of any such event. Where, as a result of an event of force majeure, the publisher is unable to publish the advertising media for a period of six (6) months, the publisher shall be released from its duty to publish. Force majeure shall include all circumstances outside the reasonable control of the publisher which either prevent the publisher from publication or make publication unreasonably difficult, such as strike, legitimate lock-out, (civil) war, acts of terrorism, riots, natural disasters, import or export bans, energy or raw material shortage or the unavailability of supplies to the publisher.

17.2. Where the performance of an advertising order pursuant to no. 3.1.2. above cannot be effected for reasons that are not attributable to the publisher (e.g. due to software issues or for other technical reasons), in particular computer failure, force majeure, strike, statutory provisions, disruptions originating from the sphere of responsibility of third parties (e.g. other providers), network providers or service providers or for comparable reasons, said order shall be performed subsequently, if possible. Where, following the removal of the disruption, such advertising order has been subsequently performed within a reasonable time frame, the fee entitlement of the publisher shall remain in existence.

17.3. Where events of force majeure only compromise the size of an issue, the publisher shall be entitled to full payment for any and all advertising media published, as long as the publisher has already delivered the fee for one of the copies sold or an average by the publisher during the last four (4) quarters.

17.4. Place of performance and legal venue

18.1. The contract relationship between the publisher and the customer shall be exclusively governed and construed by UK law.

18.2. Place of performance and legal venue shall be London. Where the customer’s domicile or habitual residence (also in the case of private individuals) is not known at the time of filing a suit or if the customer has moved on a permanent basis to a location outside the scope of applicability of UK law, the courts in London shall have exclusive jurisdiction.

18.3. Any and all amendments or supplements to these standard terms and conditions or the contract.

18.4. The invalidity or unenforceability of any of the above provisions, whether in whole or in part, shall not affect the validity of the remaining provisions hereof.