

Return per fax: 086 547 2988

# CREDIT APPLICATION



Please supply the following documents with your application:

- Copy of Directors/partners/owner ID
- Copy of VAT registration
- Copy of registration documents where applicable
- Copy of cancelled cheque or letter from bank
- Please initial all pages

**APPLICATION FOR CREDIT FACILITIES**

**(ALL DETAILS TO BE FURNISHED)**

REGISTERED NAME OF APPLICANT:

.....

TRADING AS:

POSTAL ADDRESS: ..... POSTAL CODE: .....

PHYSICAL ADDRESS:

.....

.....

TELEPHONE NO.: ..... FAX NO. ....

E-MAIL ADDRESS:

.....

.....

PERSON RESPONSIBLE FOR PAYMENT OF ACCOUNT:

.....

TELEPHONE NO.: ..... FAX NO. ....

E-MAIL ADDRESS:

.....

.....

REGISTRATION NO.: ..... VAT NO.: .....

REGISTERED ADDRESS:

.....

TYPE OF LEGAL ENTITY: COMPANY (PTY) LTD/ CLOSED CORPORATION/PARTNERSHIP/ SOLE TRADER

PUBLIC CPMPANY

NATURE OF BUSINESS:

.....

(i.e. contract cleaners, distributor etc)

HOW LONG BUSINESS ESTABLISHED: ..... DATE OF REGISTRATION: .....

**DIRECTORS / MEMBERS / PARTNERS / OWNERS** (Delete whichever is not applicable)

NAME:

.....

HOME ADDRESS:

.....

ID NUMBER: ..... TELEPHONE: .....

NAME:

.....

HOME ADDRESS:

.....

ID NUMBER: ..... TELEPHONE: .....

NAME:

.....

HOME ADDRESS:

.....

ID NUMBER: ..... TELEPHONE: .....

NAME OF ASSOCIATE COMPANIES:

.....

NAME OF HOLDING COMPANY:

.....

NAME OF AUDITORS:

.....

ESTIMATED MONTHLY PURCHASES: ..... CREDIT LIMIT REQUIRED: .....

BANKERS NAME: ..... ACCOUNT NO.: .....

BRANCH NAME: ..... BRANCH CODE: .....

**DETAILS OF BUSINESS OWNED FIXED PROPERTY:**

ADDRESS STAND NO & TOWNSHIP ESTIMATED VALUE

.....  
.....  
.....  
.....

**TRADE REFERENCES:**

NAME CONTACT NAME TELEPHONE NO.

- 1. ....  
.....
- 2. ....  
.....
- 3. ....  
.....
- 4. ....  
.....

DETAILS OF EXISTING CESSION, NOTARIAL BAND OR PLEDGE ON APPLICANTS MOVABLE ASSETS

.....  
.....  
.....

I / We hereby enclose a statement of assets & liabilities or a copy of the business' latest financial statements, as well as a list of all sureties in existence and which have been issued in my / our personal capacity / ies.

**CONDITIONS OF SALES**

**PNG TRADING**

(Hereinafter referred to as "the Company")

- 1. All goods and services are sold by the Company upon the terms and conditions set out below, subject to any variations agreed in writing between the Company and the purchaser. Conditions stipulated by the purchaser which are inconsistent with these conditions will be of no force or effect unless expressly accepted by the Company in writing.
- 2. Prices are in accordance with the latest Company pricelist, which is subject to change without notice. All goods supplied will be charged at the prices ruling at the time of delivery.
- 3. Prices exclude General Sales Tax or Value Added Tax, as the case may be.
- 4. The Company will, at its discretion, repair or replace free of charge at its premises, any goods sold by the Company which prove within the guarantee period not to conform to specification or to be defective due to faulty workmanship or materials. Save as aforesaid, no warranty or representation of any nature is or shall be taken to be given by the Company

or is or can be implied. Under no circumstances shall the company be responsible for loss of the Purchaser's profit or for any consequential, indirect or any other damages of any nature whatsoever and from whatever cause arising.

5. If the execution of the contract is delayed in any way or cancelled through the fault of the Purchaser, the Purchaser shall be liable for any expenses or damages incurred or suffered by the Company. Where the Company agrees to delay the delivery of goods at the Purchaser's request, then payment for such goods will become due as though delivery had been affected. A further charge may be levied at the Company's discretion to cover the cost of storage which will be according to the period of delay.

6. Accounts are to be paid **net 30 (thirty) days from statement** either at the Company's premises or by electronic transfer directly to the Company's banking account. Where goods and services are supplied in terms of a single contract over a period that exceeds one month, then the Company shall be entitled to claim part payment on a pro rata basis. **Overdue accounts will be subject to finance charges at 26% per annum.** In the event that the Company has agreed, as part of the credit facility to grant settlement discount, such discounts shall only apply where payment is received by the Company by the last calendar day following the date of statement, and provided that in the case of cheques or other negotiable instruments, such cheques or instruments are subsequently cleared through the Company's bank upon first presentation. Where payment is not received by the company on or before due date for payment or upon any other breach of these Conditions of Sale, then the Company shall have the right, without prejudice to any of its other rights, to suspend further deliveries until such payments are made or such breach is remedied.

7. All goods supplied by the Company shall remain the property of the Company until paid for in full.

8. Should the person/s signing this Application be doing so in a representative capacity, (including a director of a company or a member of a closed corporation)

he/they warrant/s his/their authority to do so and specifically bind/s himself/themselves as joint and several surety/ies for and co-principle debtor/s with the Purchaser for all the obligations of the Purchaser now and hereafter to the Company, who shall be entitled to grant indulgences and/or releases within its discretion without prejudice to its rights against the signatory/ies in terms hereof and, as security herefor, the signatory/ies jointly and severally cede to the Company all claims which each of them may now and hereafter have against the Purchaser. All references to the Purchaser shall be deemed, mutatis mutandis, to include reference jointly and severally to the said signatory/ies so as to render him/them each jointly and severally liable and subject as co-principle debtor/s, with the Purchaser for each and every obligation and provision in such paragraphs.

9. In the event of a dispute regarding any item or items on an invoice, only the disputed amount shall be withheld, the balance being paid by due date.

10. Acceptance of all orders shall be subject to the Company being satisfied with the Purchaser's financial arrangements and credit worthiness.

11. All invoices are strictly net and are not subject to discounts or retentions.

12. Where execution of an order or part thereof is dependent upon information, sizes and other particulars, the Company shall be entitled to charge at its sole discretion an appropriate surcharge where such specifications are not standard and require modifications to the goods sold.

13. All prices are given against the quantities specified in the quotation / order. The Company reserves the right to alter such prices if quantities vary by more than 5% (five percent) for any particular unit.

14. The Company shall be entitled, at its sole discretion to institute legal proceedings against the Purchaser arising from any cause whatsoever in any Magistrates Court which court shall have jurisdiction notwithstanding that the claim, or the value of the matter in dispute may exceed the jurisdiction of such Magistrates Court. Further the Purchaser agrees that it shall be liable for all legal costs on an attorney and client scale, including collection commission and other charges.

15. The time stated for delivery is given in good faith and every reasonable endeavour will be made to adhere to it. However, time is not to be construed as the essence of the contract and no claim for costs or damages will be accepted by the Company due to default or delay of deliveries.

16. Under no circumstances may goods be returned to the company without prior written agreement. In the event of the Company agreeing to accept goods returned for credit, a handling charge of 10% may be levied at the Company's discretion. Goods supplied to the Purchaser on approval or for demonstration purposes must be paid for within 30 days from date of statement or returned for credit at the purchaser's expense, in which case a handling fee will not be levied.

17. Claims for shortages or damages must be notified to the Company within 48 hours after delivery of goods and confirmed immediately in writing; otherwise no claim will be recognized.

18. Delivery will in all cases be FOB at the Company's premises. Should a courier be used for the conveyance of the goods, such courier will for all purposes be regarded as an agent of the Purchaser.

19. All payments are to be made in South African Rands to the address stated on the invoice.

20. Notwithstanding anything to the contrary herein contained, should the Purchaser commit a breach of any of the terms and conditions contained herein or being a company should the Purchaser be placed in liquidation (whether voluntarily, compulsorily, provisionally or finally) or should the Purchaser commit any "act of insolvency" as defined in the Insolvency Act, 1936, as amended, or should the Purchaser compound or compromise or enter into a scheme of arrangement with creditors, or should any writ or attachment or execution be issued against the Purchaser, then and in any such event the Company shall have the right at its option to sue for any outstanding balance (whether or not due and payable) or forthwith to cancel without prejudice to any claim for damages whether for breach of contract or otherwise and repossess the goods.

21. Any indulgence, leniency or extension granted by the Company at any time shall not be construed as a novation of waiver of any of the rights of the Company hereunder.

22. All contracts shall be interpreted and construed in accordance with the laws of the Republic of South Africa whose courts shall have jurisdiction in respect thereof and in respect of any dispute whatsoever arising therefrom.

23. All communications from the Purchaser are to be directed to the Company in writing at the address stated on the front of this document. The Purchaser agrees that for the purpose of domicilium citandi et executandi, his address shall be the business address stated on the order.

I/we, the undersigned, hereby understand and accept the aforesaid conditions of sales (in particular clause 8 thereof) and do warrant that all the information recorded in the application is true and correct. I/We warrant that I am / we are duly authorized so to sign.

Thus done and signed at ..... on this ..... day of ..... year .....

\_\_\_\_\_  
Director / Member / Owner Witness

\_\_\_\_\_  
(Please print full names) (Please print full names)

\_\_\_\_\_  
Director / Member / Owner Witness

\_\_\_\_\_  
(Please print full names) (Please print full names)