Telephone: +27 84 208 0974

Email: info@all-ind.co.za

www.all-ind.co.za

APPLICATION FOR INCIDENTAL CREDIT

(as defined in the National Credit Act 34 of 2005 ("the Act")

A. **DETAILS OF APPLICANT**

1. Name of Applicant: …………………………………………………………………………………………

………

2. Business Address: ………………………………………………………………………………………….

………

3. Postal Address: ……………………………………………………………………………………….

………

4. Tel Number: (   ) ……………………………………. Fax: ( ) ……………………………………………….

5. Contact Person for Account Payments: Name: ……………………… e-mail: ………………………………

6. Company Registration Number …………………………(Copy Registration Certificate attached) Yes/No

7. Company VAT Number …………………………………(Copy Vat Certificate attached) Yes/No

8. Auditors/Accounting Officers:………………………………. Contact Number: ……………………..

9. Bank Name:……………………… Branch:……….......... Branch Code: …………………………………..

Account Holder Name: ………………………………………Account No: …………………………………..

Please tick correct box and complete all details in full.

☐ Public Company ☐ Private Company ☐ Close Corporation ☐ Partnership ☐ Sole Trader ☐ Trust

First Director/Member/Trustee/Partner

1. Name..…………………………………………………………………
2. Identity Number …………………………………………………………
3. Home Address……………………………………………………………

…………………………………………………………………………………

…………………………………………………………………………………

If married, is the marriage in Community of Property? - Yes ☐ No ☐

Initial's

Second Director/Member/Trustee/Partner

1. Name..……………………………………………………………………

2. Identity Number ……………………………………………………………

3. Home Address…………………………………………………………………

……………………………………………………………………………………

……………………………………………………………………………………

If married, is the marriage in Community of Property? - Yes ☐ No ☐

Third Director/Member/Trustee/Partner

1. Name..……………………………………………………………………

2. Identity Number ……………………………………………………………

3. Home Address…………………………………………………………………

……………………………………………………………………………………

……………………………………………………………………………………

If married, is the marriage in Community of Property? - Yes ☐ No ☐

10. Required credit amount ……………………………………………………………………………

11. Trade references

First reference
Company name ………………………………………………………………….
Contact person ……………………………………………………………..
Telephone number ……………………………………………………………
Account number ………………………………………………………………

Second reference
Company name ………………………………………………………………….
Contact person ……………………………………………………………..
Telephone number ………………………………………………………………
Account number ………………………………………………………………

Third reference
Company name ………………………………………………………………
Contact person ……………………………………………………………………..
Telephone number ………………………………………………………………
Account number ………………………………………………………………

B. **<u>CONSENTS IN TERMS OF THE NATIONAL CREDIT ACT 34 OF 2005</u>**

Does the Applicant consent to the following?

- The Company shall be entitled to make such enquiries as may be necessary to ascertain the credit-worthiness of the Applicant? Yes ☐ No ☐

- In the event that credit is granted, that the Company may advise third parties of the manner in which the Applicant conducts its account? Yes ☐ No ☐

C. **CREDIT INSURANCE**

The Applicant is aware that it is a business practice of the Company to insure its debtor's book. The Applicant accordingly agrees that in the event the Company is unable to obtain such cover in respect of this Application, such failure shall constitute sufficient grounds for the Company to refuse this application for incidental credit.

D. **TURNOVER REPRESENTATION**

What is the Applicant's annual turnover?…………………………………………… Is the Applicant's turnover in excess of R1 million? Yes ☐ No ☐

E. **RE PRESENTATION AS TO THE APPLICANT' S ASSETS**

What is the value of assets owned by the Applicant? …………………………………………………………

F. **SUSPENSION / SETTING ASIDE OF THE GRANT OF INCIDENTAL CREDIT**

The Applicant unequivocally agrees that in the event that the grant of incidental credit is suspended or set-aside for any reason whatsoever, the Applicant:

- (In the event that the goods or a portion thereof can be recovered), the Applicant shall immediately notify the Company of the whereabouts of the goods for which payment has not been made, and unequivocally accede to the Company's rights of ownership over such goods;
- (In the event that the goods cannot be recovered) the Applicant unequivocally agrees that it has been unjustly enriched in the sum of all amount then outstanding to the Company, and shall furthermore make immediate payment of all such amounts to the Company on the basis of such unjustified enrichment.

G. **CREDIT LIMIT APPLICABLE**

It is hereby agreed that in the event of the Company granting incidental credit as requested, the Applicant shall:

- At all times, conduct itself strictly within the terms applicable to such grant of incidental credit;
- In the event that the agreed credit limit is exceeded, Applicant agrees that:
  - (i) The amount of such excess was requested by the Applicant;
  - (ii) This excess does not constitute a breach by the Company of its obligations to the Applicant;
  - (iii) The Company may increase the credit-limit applicable at its discretion as contemplated by the Act.

WARRANTIES BY PERSONS WHO SIGN THIS APPLICATION FOR INCIDENTAL CREDIT

1. **The Applicant's representative hereby warrants that such representative is authorized to bind the Applicant to the Company upon the Company's Standard Terms and Conditions of Trade;**
2. **The Applicant and its representative agree that all terms and conditions set out in this Application for Incidental Credit are material to both this application as well as any commercial relationship that may arise here from.**
3. **In the event that the Company grants credit as sought by the Applicant, the Applicant warrants that it is possessed of sufficient means to timeously perform all of its obligations to the Company;**
4. **The Applicant further undertakes, which undertaking is agreed to be material, that it shall advise the Company of material changes in one or all of the following:**
   - **The Applicant's financial standing;**
   - **Any change in directorship/membership/trustee/partner;**
   - **Any other change in the affairs of the Applicant, which is material to this Application and any further commercial relationship that may arise here from.**

By my signature hereto, I acknowledge that I have read and understand the foregoing.

Signed at ……………………….on this the ……………..day of …………………………20…..

Witness	**First Director/Member/Trustee/Partner**
Full Names: ______________________________	Full Names: ______________________________
Identity Number: __________________________	Identity Number: __________________________
	Capacity: ________________________________
………………………………………………	………………………………………………
Witness	**For the Applicant**

Witness	**Second Director/Member/Trustee/Partner**
Full Names: ______________________________	Full Names: ______________________________
Identity Number: __________________________	Identity Number: __________________________
	Capacity: ________________________________
………………………………………………	………………………………………………
Witness	**For the Applicant**

Witness	**Third Director/Member/Trustee/Partner**
Full Names: _________________________	Full Names: _________________________
Identity Number: _____________________	Identity Number: _____________________
	Capacity: ___________________________
………………………………………………	………………………………………………
Witness	**For the Applicant**

Please ensure that all signatories have signed as well as witnesses, and that the under mentioned documents are attached to the credit application, no credit application will be processed if all relevant details are not complete and all documents have not been received.

Copy of company registration certificate
Notice of registration for Vat (VAT 103)
Company letterhead
Copies of directors/shareholders ID's
Cancelled cheque or bank letter

Initial's

STANDARD TERMS AND CONDITIONS OF SALE:

1 LIMITS OF CONTRACT:

The tender or quotation includes only those goods and/or works as are specified in the tender or quotation. Additional goods and work will be charged for the purchaser's account. The purchaser, furthermore, unless otherwise stated assumes full responsibility for the suitability of the goods or equipment he has specified. Should the Company incur extra costs for any reason beyond the control of the Company, such costs will be added to the contract price and paid for by the purchaser.

2 DRAWINGS, SPECIFICATIONS, ETC:

All information in tender documents, specifications and drawings supplied to us are submitted in confidence for the use and information of the supplier only. The supplier, except for the purpose of the order, shall not use them, nor shall they be disclosed to any third party for any purpose whatsoever.

3 ACCEPTANCE:

In order to constitute a valid order, the order must be in writing and must contain or be accompanied by sufficient information to enable the Company to proceed with the order forthwith. Every order received from the purchaser is subject to acceptance by the Company.

4 VARIATION OF TERMS AND CONDITIONS:

No variation of terms and conditions will be binding unless specifically agreed to by a Director of the Company in writing. In the absence of specific variations in writing, as aforesaid, the standard terms and conditions as contained herein will be binding and no other.

5. PRECEDENCE OF PROPOSAL:

Should any difference arise between the contents of the tender and any other constituent matter, the contents of the tender shall take precedence.

6. BID SCOPE, DRAWINGS AND SPECIFICATIONS:

Prices have been determined against the description, drawings, quantities and specifications contained in the enquiry. Should variations occur to any of the above, an appropriate price adjustment would be permitted.

7. TIME FOR COMPLETION:

Times of dates for delivery are business estimates only and not contractual obligations of the Company. The company will endeavor to keep to the dates given but will accept no liability of any kind for failure to do so from any cause whatsoever, unless the company has specifically agreed with the purchaser in writing to accept such liability.

8. DELIVERY:

Delivery will be Ex-works unless specifically agreed otherwise in writing. The goods will be at the Customer's risk from time of loading. Upon notification by the Company that the goods are ready for delivery to the Customer, and the Customer is unable to take delivery of the equipment or material, the Customer will nevertheless make payment for the goods and, in addition, will be liable for any additional charges, e.g. storage, handling, insurance and/or cartage as may be necessary by reason of the failure by the Customer to take delivery. The Customer shall accept delivery when tendered and shall not be entitled to withdraw from or cancel the contract
by reason of late delivery.

9. DAMAGE IN TRANSIT AND STORAGE:

No liability is accepted by the Company for loss or damage to goods beyond the point of loading specified by the Company.

10. SUB-CONTRACTS:

The Company reserves the right to sub-contract any part of the work quoted in the tender.

11. TESTING AND INSPECTION:

All goods supplied are carefully inspected and operationally tested where possible before dispatch. Should the purchaser require special tests, or tests in his presence or in the presence of his representative(s), these will be charged for at an additional price.

12 CONSEQUENTIAL LOSS:

The Company will not be liable for any damages, whether direct, indirect or consequential including loss of profits or loss of use consequent upon or any way arising from goods or services rendered by the Company.

13 TERMS OF PAYMENT:

a) Our terms are strictly 30 days. If the goods are not delivered or the equipment not put into use when ready, through no fault of the Company, insofar as payment is concerned, the goods or equipment will be taken, to have been delivered or put into use and the payment will be due.

b) The Company may withhold or suspend performance of any contractual obligation to the Customer while any account of the Customer is overdue.

14 LEGAL CONSTRUCTION:

The conditions specified herein and any contract to which they apply are governed by the law of the Republic of South Africa and shall be subject to the jurisdiction of the South African courts.

15 ARBITRATION:

Any dispute or differences which may arise out of the tender or any contract based therein or in connection with the interpretation of such tender or contract, shall be determined by arbitration in terms of the Arbitration Act No. 42 of 1965 or any statutory modification or re-enactment thereof.

16 DEBT COLLECTION:

Should it become necessary for the company to employ the services of a debt collecting agency or any institution for the collection of unpaid accounts, any such fees and/or accounts payable, will be for the customer’s account and will be invoiced accordingly.

17 BANK CHARGES:

When goods are being exported, any bank charges or fees pertaining to the payment of the goods or the establishment of any method of payment will be solely for the account of the customer.

18 TAXES AND/OR DUTIES:

When goods leave the Republic of South Africa and are thus destined for export, any duties and or taxes locally or in the country of destination, are for the account of the customer. These charges have not been allowed for in any quotation, implied or otherwise.

19 OVERDUE ACCOUNTS:

Our terms for credit are strictly thirty days 30 days from date of statement. Should these terms be exceeded, we reserve the right to restrict further credit facility and supply of goods. Interest will be charged on any overdue amount at the rate of 2% per month as per the National Credit Act.