

Application for Credit Facility



AFRICA'S LEADING MANUFACTURER AND DISTRIBUTOR OF ELECTRONIC SECURITY PRODUCTS

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APPLICATION FOR CREDIT FACILITIES

Full registered name of business :

Trading name (if not as above) :

Type of business : Private Company Public Company Sole Proprietorship
(Tick appropriate box) Close corporation Partnership Trust

Date of registration of business / company :

Registration no. :

Vat registration no. :

Name of Holding company if a subsidiary or part of a group :

Telephone number : (Area code) (No.)

Fax number : (Area code) (No.)

E-mail :

Physical / Delivery address :

.....Postal code :

Postal address to which accounts must be sent :

.....Postal code :

Name of person responsible for payment of account :

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If part of a group, from where are accounts paid :

City :

Telephone number : (Area code) (No.)

Fax number : (Area code) (No.)

Details : Directors Members Partners Proprietors

1. Full name & I.D. No.:
Residential address :
.....
Telephone number : (Area code) (No.) (Cell No.)

2. Full name & I.D. No.:
Residential address :
.....
Telephone number : (Area code) (No.) (Cell No.)

3. Full name & I.D. No.:
Residential address :
.....
Telephone number : (Area code) (No.) (Cell No.)

4. Full name & I.D. No.:
Residential address :
.....
Telephone number : (Area code) (No.) (Cell No.)

Credit limit required :

Premises owned or rented : Owned Rented

If rented, name of landlord :

Landlords phone no. (for credit reference) : (Area code) (No.)

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Does your annual turnover exceed R1M? : Yes No

Is your asset value less than R1M? : Yes No

Have you ever been declared insolvent? : Yes No

If yes, give details :

How long has the company been in operation ? :

Name of bankers :

Branch : Account No. :

Branch Code : Type of account : Cheque Savings

Name of cheque account if not in the name of the business i.e. Name appearing on cheque :

.....

N.B. Please supply a blank, cancelled cheque

Trade references (industry related) :

1. Company name :

Telephone number : (Area code) (No.) (Acc No.).....

2. Company name :

Telephone number : (Area code) (No.) (Acc No.).....

3. Company name :

Telephone number : (Area code) (No.) (Acc No.).....

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Consent Clause

Disclosure of personal information :

1. **THE APPLICANT** understands that the personal information given herein is to be used by **INHEP ELECTRONICS HOLDINGS (PTY) LTD** for the purposes of assessing his credit worthiness. **THE APPLICANT** confirms that the information given by him is accurate and complete. **THE APPLICANT** further agrees to update the information supplied, as and when necessary, in order to ensure the accuracy of the above information, failing which **INHEP ELECTRONICS HOLDINGS (PTY) LTD** will not be liable for any inaccuracies.
2. **INHEP ELECTRONICS HOLDINGS (PTY) LTD** has **THE APPLICANT'S** consent at all times to contact and request information from any persons, credit bureaus or businesses, including those mentioned in this application for credit facilities and to obtain any information relevant to **THE APPLICANT'S** credit assessment including, but not limited to, information regarding the amounts purchased from supplier's per month, length of time **THE APPLICANT** has dealt with such supplier, type of goods or services purchased and manner and time of payment.
3. **THE APPLICANT** agrees that the information given in confidence to **INHEP ELECTRONICS HOLDINGS (PTY) LTD** by a third party on **THE APPLICANT** will not be disclosed to **THE APPLICANT**.
4. **THE APPLICANT** hereby consents to and authorises **INHEP ELECTRONICS HOLDINGS (PTY) LTD** at all times to furnish personal and credit information concerning **THE APPLICANT'S** dealings with **INHEP ELECTRONICS HOLDINGS (PTY) LTD** to a credit bureau and to any third party seeking a trade reference regarding **THE APPLICANT** in his dealings with **INHEP ELECTRONICS HOLDINGS (PTY) LTD**.

Signed by **THE APPLICANT** or its duly authorised signatory who hereby warrants that he / she is authorised to sign this document on behalf of **THE APPLICANT**, the empowering resolution already having been passed and filed in **THE APPLICANT'S** minute books.

FOR THE APPLICANT

Signed at this day of
Before the undersigned witness.

Full Name : Signature :

Designation :

WITNESSES

Full Name : Signature :

Full Name : Signature :

NB !!! Credit application will only be processed upon receipt of original application form

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STANDARD TERMS AND CONDITIONS

THE APPLICANT hereby applies for credit facilities with **INHEP ELECTRONICS HOLDINGS (PTY) LTD** and in consideration thereof **THE APPLICANT** does hereby irrevocably accept the following terms and conditions.

Agreement

1. **THE APPLICANT** agrees that these terms and conditions supercede all previous terms and conditions of sale without prejudice to any securities or guarantees held by **INHEP ELECTRONICS HOLDINGS (PTY) LTD**.
2. No agreement in variance of the terms and conditions hereof shall be binding on the parties unless reduced to writing and signed by both parties.
3. The price of the goods shall be the usual price current at the time of dispatch of the goods. **INHEP ELECTRONICS HOLDINGS (PTY) LTD**'s price list shall be considered merely as a guide to **THE APPLICANT**. **INHEP ELECTRONICS HOLDINGS (PTY) LTD** has the right from time to time, for any reason and without notice to **THE APPLICANT**, to change the prices of any of its goods, whether such prices are reflected on the price list or not.
4. Ownership in and to all goods delivered to **THE APPLICANT** shall remain vested in **INHEP ELECTRONICS HOLDINGS (PTY) LTD**, until such time as all amounts due and payable to **INHEP ELECTRONICS HOLDINGS (PTY) LTD** at any time have been paid in full. The risk in all goods supplied shall pass to the client upon delivery.
5. **INHEP ELECTRONICS HOLDINGS (PTY) LTD**, shall not be liable for any loss of profit or damage sustained by the client, whether such damage be direct or indirect, consequential or otherwise arising as a result of the supply of defective goods, the late supplying thereof or for any other reason whatsoever.

Quotations

6. All quotations will remain valid for a period of 30 days of the quotation.
7. All quotations are subject to the availability of the goods or services and subject to correction of bona fide errors by **INHEP ELECTRONICS HOLDINGS (PTY) LTD**, and the prices quoted are subject to any increase in the cost price, including currency fluctuation, of **INHEP ELECTRONICS HOLDINGS (PTY) LTD**, before acceptance of the order.
8. Repair costs and repair times given are estimates and are not binding on **INHEP ELECTRONICS HOLDINGS (PTY) LTD**.

Delivery

9. In all cases where delivery to **THE APPLICANT** occurs by carrier, the carrier shall be deemed to be **THE APPLICANT**'s agent and delivery to such carrier by **INHEP ELECTRONICS HOLDINGS (PTY) LTD** shall be deemed to be delivered to **THE APPLICANT**. The signature of any employee of the carrier shall be prima facie proof of proper delivery to **THE APPLICANT**.
10. Delivery of goods to any delivery address given by **THE APPLICANT**, shall constitute proper delivery of the goods, despite the fact that such address may not have been the address or premises of **THE APPLICANT**.
11. The signature and / or instruction of any employee, acting in the course and scope of his employment with **THE APPLICANT**, will constitute proper instruction. Signature by **THE APPLICANT** or by any representative of **THE APPLICANT** of **INHEP ELECTRONICS HOLDINGS (PTY) LTD**'s invoice, delivery note or any other official document shall be regarded as acceptance by **THE APPLICANT** that the goods reflected in such invoice, delivery note document have been properly and completely delivered.
12. In the event that **INHEP ELECTRONICS HOLDINGS (PTY) LTD** makes delivery to **THE APPLICANT** in instalments each instalment shall be deemed to be the subject of a separate contract and non-delivery of any instalment shall not affect the balance of the contract or entitle **THE APPLICANT** to cancel the contract.

Warranty

13. No warranties, undertakings or representations other than those contained in this agreement shall be binding on **INHEP ELECTRONICS HOLDINGS (PTY) LTD**.

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Payment

14. All payments will be effected strictly 30 (thirty) days net from date of statement. In the event of **THE APPLICANT** defaulting in making payment of any amount that has become due and owing, the full balance outstanding (whether due or not) will immediately become due and payable without notice to **THE APPLICANT**. Should **THE APPLICANT** fail to make payment timeously or withhold payment or any portion thereof for any reason whatsoever **INHEP ELECTRONICS HOLDINGS (PTY) LTD** shall be entitled to withdraw or reverse any agreed discount or rebate.
15. All cheque payments are to be made payable to **INHEP ELECTRONICS HOLDINGS (PTY) LTD**. The risk of payment by cheque rests with **THE APPLICANT**.
16. Acceptance of a negotiable instrument by **INHEP ELECTRONICS HOLDINGS (PTY) LTD** shall not be deemed to be a waiver of the rights of **INHEP ELECTRONICS HOLDINGS (PTY) LTD**'s right under this agreement. In relation to cheques furnished by **THE APPLICANT** to **INHEP ELECTRONICS HOLDINGS (PTY) LTD**, **THE APPLICANT** waives his rights to insist on notice of dishonour or protest given to it in the event that the cheque is dishonoured.
17. A certificate signed by the secretary / manager, duly authorised clerk or director of **INHEP ELECTRONICS HOLDINGS (PTY) LTD** reflecting the amount owing by **THE APPLICANT** to **INHEP ELECTRONICS HOLDINGS (PTY) LTD** in respect of credit facilities granted to **THE APPLICANT** in terms hereof relating to **THE APPLICANT**'s dealings with **INHEP ELECTRONICS HOLDINGS (PTY) LTD** and of the fact that such amount is due, owing and unpaid shall be prima facia proof of the effects therein stated for the purpose of any action (whether by provisional sentence or otherwise), proof of debt or insolvency or for any purpose whatsoever where the amount of such claim is required to be established and it shall rest with **THE APPLICANT** to prove that such amount is not owing and / or due and unpaid.
18. All overdue sums / amounts shall bear interest at a fixed rate of 20% per annum, such interest to be reckoned monthly in advance from due date to date of payment. Bank charges in respect of dishonoured cheques will be for **THE APPLICANT**'S account.
19. **THE APPLICANT** agrees that if an account is not settled in full within the agreed period of the credit terms, **INHEP ELECTRONICS HOLDINGS (PTY) LTD** is entitled :-
 - 19.1 to institute immediate legal action against **THE APPLICANT** at the sole expense of **THE APPLICANT**.
 - 19.2 to cancel the agreement and take possession of any goods delivered to **THE APPLICANT** and claim damages.
 - 19.3 to submit the details of **THE APPLICANT**'S non-payment to a credit bureau after **THE APPLICANT** has been notified of such action.

These remedies are without prejudice to any other right **INHEP ELECTRONICS HOLDINGS (PTY) LTD** may be entitled to in terms of this agreement or in law.

Jurisdiction

20. No relaxation or indulgence which **INHEP ELECTRONICS HOLDINGS (PTY) LTD** may grant to **THE APPLICANT** shall prejudice or be deemed to be a waive of **INHEP ELECTRONICS HOLDINGS (PTY) LTD**'S rights hereunder or be construed as a novation of this agreement.
21. **INHEP ELECTRONICS HOLDINGS (PTY) LTD** and **THE APPLICANT** consent to the jurisdiction of the Magistrate's Court Act no. 32 of 1944 for the determination of any claim which either party may have against the other arising out of the interaction which would otherwise be outside of the jurisdiction of the aforementioned court by virtue of the amount claimed in terms of section 29 of the Act.

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22. Notwithstanding the amounts which may at any time be owing by **THE APPLICANT** to **INHEP ELECTRONICS HOLDINGS (PTY) LTD**, the parties hereby consent, in terms of Section 45 of the Magistrates Court Act (No. 32 of 1944 as amended), to the jurisdiction of the Magistrates Court having jurisdiction for the determination of any action preceding otherwise beyond the jurisdiction of the said court which may be brought by **INHEP ELECTRONICS HOLDINGS (PTY) LTD** against **THE APPLICANT** arising out of any transaction between the parties, it being recorded that **INHEP ELECTRONICS HOLDINGS (PTY) LTD** shall be entitled, but not obliged, to bring any action or proceeding in the said court and that all costs incurred in any action against **THE APPLICANT** in any competent court including costs on an attorney / client scale and attorneys collection commissions will be paid by **THE APPLICANT**.

Other

23. **THE APPLICANT** acknowledges that in the event of it being a proprietorship, partnership, a company or a close corporation and converting from a proprietorship, partnership or company to a close corporation or from a proprietorship, partnership or a close corporation to a company at any time hereafter, as the case may be, any surety / signatory in terms of this application for credit shall nevertheless still remain bound as a surety.
24. **THE APPLICANT** undertakes to notify **INHEP ELECTRONICS HOLDINGS (PTY) LTD** in writing within seven days of any change of ownership of **THE APPLICANT'S** business, or should **THE APPLICANT** be a company, of its share transactions, whereby the majority shareholding is affected, failing which notice of the entire balance owing, whether due or not, will immediately be deemed to be due and payable by **THE APPLICANT**. In addition to the foregoing, **THE APPLICANT** acknowledged that immediately upon any change of ownership in **THE APPLICANT** any outstanding amount whether due or not shall be deemed to be forthwith payable by **THE APPLICANT** to **INHEP ELECTRONICS HOLDINGS (PTY) LTD**.
25. **THE APPLICANT** hereby consents to :-
- 25.1 The storage by **INHEP ELECTRONICS HOLDINGS (PTY) LTD** of the personal information that it has provided to **INHEP ELECTRONICS HOLDINGS (PTY) LTD**.
- 25.2 The use by **INHEP ELECTRONICS HOLDINGS (PTY) LTD** of the personal information that it has provided to **INHEP ELECTRONICS HOLDINGS (PTY) LTD** for establishing its credit rating.
- 25.3 The disclosure of the personal information that it has provided to **INHEP ELECTRONICS HOLDINGS (PTY) LTD** to credit control bureau, banks and other institutions for purposes of assessing **THE APPLICANT'S** credit worthiness.
26. **THE APPLICANT** further agrees that **INHEP ELECTRONICS HOLDINGS (PTY) LTD** will not be held liable for the bona fide disclosure of any of this information to such a third party and that no further specific consent need be obtained for the transfer of such information to a third party. **THE APPLICANT** hereby consents to and authorises the creditor at all times to furnish credit information concerning **THE APPLICANT'S** dealings with the creditor to a credit bureau and to any third party seeking a trade reference regarding **THE APPLICANT** in his dealing with the company.

THE APPLICANT hereby chooses Domicilium Citandi et Executandi for all purposes arising out of this application and Deed of Suretyship at the address stipulated under the heading "Physical / Delivery address".

Signed by **THE APPLICANT** or its duly authorised agent / signatory who hereby warrants that he / she is entirely familiar with and which terms and conditions are deemed to be incorporated herein and form part thereof and is authorised to sign on behalf of **THE APPLICANT**.

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FOR THE APPLICANT

Signed at this day of
Before the undersigned witnesses.

Full Name : Signature

Designation :

WITNESSES

Full Name : Signature

Full Name : Signature

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DEED OF SURETYSHIP

IRO Credit Application for :

(Hereafter referred to as **THE APPLICANT**)

I by my signature hereto (which appears below) do in addition to the above, hereby bind myself in my private and individual capacity as surety for and co-principal debtor in solidum with **THE APPLICANT** in favour of **INHEP ELECTRONICS HOLDINGS (PTY) LTD** for the due performance of any obligation of **THE APPLICANT** and for the payment to **INHEP ELECTRONICS HOLDINGS (PTY) LTD** by **THE APPLICANT** of any amounts which may at any time become owing to **INHEP ELECTRONICS HOLDINGS (PTY) LTD** by **THE APPLICANT** from whatsoever cause arising and including, but without limiting the generality of the foregoing, any claims for damages and actions against **THE APPLICANT** acquired by way of cession. This suretyship shall be a continuing covering guaranteeship / surety which may only be cancelled, in writing, by **INHEP ELECTRONICS HOLDINGS (PTY) LTD** and then only, provided that all sums then owing by **THE APPLICANT** (whether due or not) to **INHEP ELECTRONICS HOLDINGS (PTY) LTD** have been paid in full. I hereby renounce the benefits of the legal exceptions "Non causa Debiti", Ordinis Seu Excussionis Et Divisions" and "Cession of Action", with the force, meaning and effect of which I declare myself to be fully acquainted. I furthermore bind myself irrevocably to the standard terms and conditions contained in the application for credit facilities. I agree that the amount recoverable from me in terms of the suretyship shall, notwithstanding anything to the contrary herein and, in particular, notwithstanding the reference to a credit limit under the heading "credit limit required" in the attached "Application for credit facilities", be the full amount owing by **THE APPLICANT** to **INHEP ELECTRONICS HOLDINGS (PTY) LTD** at any time and not be limited as to the amount or in any other manner whatsoever.

I furthermore record that if more than one person has appended his signature hereto, there shall come into existence a separate distinct and independent contract of suretyship / guarantee which is brought into existence by each separate signatory hereto. If for any reason this suretyship / guarantee is not binding (for whatsoever reason) on any one signatory then the obligations of the remaining signatories shall nevertheless be and remain of full force and effect.

Dated at on this of Year.....

FOR THE APPLICANT

Full Name : Signature :

Full Name : Signature :

Full Name : Signature :

As Witnesses (2 Required)

Full Name : Signature :

Full Name : Signature :

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FOR OFFICIAL USE ONLY

Account Number :

Credit application checklist and documents to be attached

Full registered name of business completed correctly	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Company registration number completed correctly	Yes <input type="checkbox"/>	No <input type="checkbox"/>
CIPRO document attached	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Sole Proprietor – Copy of ID	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Copy of VAT certificate	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Cancelled Cheque	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Applicants name on surety page corresponds to registered name of business On application form	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Turnover over R1M – completed	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Asset value over R1M – completed	Yes <input type="checkbox"/>	No <input type="checkbox"/>
All pages – initialled and signed by signatory and all Witnesses	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Pages 4 & 7 – Full signatures	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Surety page – Full Signatures	Yes <input type="checkbox"/>	No <input type="checkbox"/>

Credit limit recommended : R.....

Comments :

Regional Sales Manager : Date :

Approved credit limit : R..... Approved terms :

Financial Director : Date :

Director : Date :

Director : Date :

Comments :

