

## CREDIT APPLICATION FORM

Incorporating a DEED OF SURETYSHIP AND CESSION OF BOOK DEBTS

Rep Code:

Registered name of business: \_\_\_\_\_ (hereinafter referred to as "the Debtor")

Trading name of business \_\_\_\_\_

Previous trading/registered names \_\_\_\_\_

VAT registration number \_\_\_\_\_ Reg. number of incorporation \_\_\_\_\_

Registered name of holding company \_\_\_\_\_

Names of subsidiary and associate companies \_\_\_\_\_

Nature of business activities \_\_\_\_\_

Physical address \_\_\_\_\_ Postal address \_\_\_\_\_

Registered address \_\_\_\_\_ Code \_\_\_\_\_

Telephone area code & no ( ) \_\_\_\_\_ Fax area code & no ( ) \_\_\_\_\_

Code \_\_\_\_\_

Email address for Creditors Dept \_\_\_\_\_

Premises  owned or  leased? Name and Tel number of Landlord: \_\_\_\_\_

Address of Landlord \_\_\_\_\_ Contact Person \_\_\_\_\_

Code \_\_\_\_\_

**Details of  Proprietors  Directors  Members  Partners**

Full name \_\_\_\_\_ I.D. No. \_\_\_\_\_

Residential address \_\_\_\_\_ Cellphone No \_\_\_\_\_ % of Shareholding/Interest \_\_\_\_\_

Full name \_\_\_\_\_ I.D. No. \_\_\_\_\_

Residential address \_\_\_\_\_ Cellphone No \_\_\_\_\_ % of Shareholding/Interest \_\_\_\_\_

Full name \_\_\_\_\_ I.D. No. \_\_\_\_\_

Residential address \_\_\_\_\_ Cellphone No \_\_\_\_\_ % of Shareholding/Interest \_\_\_\_\_

Full name \_\_\_\_\_ I.D. No. \_\_\_\_\_

Residential address \_\_\_\_\_ Cellphone No \_\_\_\_\_ % of Shareholding/Interest \_\_\_\_\_

How long has the proprietor(s) owned the business? \_\_\_\_\_

Auditors/Financial officer's name \_\_\_\_\_ Tel area code & no.( ) \_\_\_\_\_

Banker's details: Institution		Branch	
Account name		Account no.	
Date opened			
Trade references: Name		Tel ( )	
Address		Credit Limit	
Trade references: Name		Tel ( )	
Address		Credit Limit	
Trade references: Name		Tel ( )	
Address		Credit Limit	
Trade references: Name		Tel ( )	
Address		Credit Limit	
Annual Turnover	R	Net Asset Value	R
Will the latest audited Financial Statements be made available		What year?	
Credit limit requested R		Estimated Monthly purchases: R	

**I, the undersigned** \_\_\_\_\_ **in my capacity as**  
 \_\_\_\_\_ **of the Debtor and in my personal capacity:**

1. hereby warrant that I am duly authorised by the Debtor to make this application on its behalf and that the above information is true and correct;
2. do hereby on behalf of the Debtor, accept and agree the Standard Conditions of Sale which forms part of the credit application, which terms and conditions I acknowledge having read and understood;
3. do hereby acknowledge and agree that by my signature hereto I bind myself, in accordance with the terms and conditions, as surety and co-principal debtor in solidum with the Debtor in favour of LAMPS ELECTRICAL CC for the due payment by the debtor of all amounts which may now or at any time hereafter become payable by the debtor to the creditor.
4. do hereby cede and assign to and in favor of Lamps Electrical cc all my/our rights, title and interest in and to all debts which are now, or which may in the future become, owing to the Debtor by any party or parties as security for the payment by me/us of all amounts which are now and which may from time to time in the future become owing by me/us to the Lamps Electrical cc from any cause of indebtedness howsoever arising.
5. hereby consent to Lamps Electrical cc utilizing any information contained herein and disclosing same to any credit bureau for the purposes of assessing the creditworthiness of the debtor and sureties, and reporting to the credit bureau the manner in which the account is conducted from time to time.
6. I attach herewith copies of cm1, cm2, cm29 for companies, ck1 for cc, vat registration certificate, as well as identity documents and proof of residential address of all directors/members/partners.

SIGNED AT \_\_\_\_\_ ON THE \_\_\_\_\_ DAY OF \_\_\_\_\_ 20\_\_

SIGNATURE \_\_\_\_\_  
 FOR THE "DEBTOR" AND IN MY PERSONAL CAPACITY AS SURETY AND CO - PRINCIPLE DEBTOR

(PRINT NAME) \_\_\_\_\_ CAPACITY \_\_\_\_\_

**COMPANY STAMP**

As Witness: \_\_\_\_\_

Initial
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**STANDARD CONDITIONS OF SALE**

**1. INTERPRETATION**

- 1.1 In this agreement:
- 1.1.1 clause headings are for convenience and are not to be used in its interpretation;
- 1.1.2 reference to the singular includes the plural and vice versa and any gender includes the other gender;
- 1.1.3 headings are for convenience only;
- 1.2 In this document, except where a context clearly indicates a contrary intention:
- 1.2.1 "invoice" means the invoice for goods supplied by Lamps Electrical cc;
- 1.2.2 "Debtor" means the any person indicated on the invoice and for any person accepting delivery of goods in terms of the invoice
- 1.2.3 "agreement" means this document, including any special terms and conditions on the face hereof
- 1.2.4 "goods" means all terms specified on the invoice
- 1.2.5 "persons" includes a company, close corporation and any other juristic person, and a partnership and any other body of persons
- 1.2.6 "the parties" means Lamps Electrical cc (Pty) Ltd, hereinafter referred to as ("Lamps Electrical cc") and the Debtor.

**2. CONTRACT**

- 2.1 All goods specified on the invoice are sold by Lamps Electrical cc to the Debtor subject to this agreement;
- 2.2 This agreement constitutes the whole of the contract between the parties and no amendment, alteration, variation or consensual cancellation will be of any force or effect unless reduced to writing and signed by the parties.

**3. OWNERSHIP AND RISK**

- 3.1 It is expressly agreed between the parties that ownership of goods sold shall not pass to the Debtor and shall be reserved to Lamps Electrical cc, even if delivery has been made or credit granted to the Debtor.
- 3.2 Ownership of goods shall only pass from Lamps Electrical cc to the Debtor when Lamps Electrical cc has received full payment of all amounts set out on the invoice or, in the event of credit granted to the Debtor, if all amounts owing by the Debtor to Lamps Electrical cc are made;
- 3.3 The risk of damage, destruction or loss of goods shall pass to the Debtor immediately on dispatch ex Lamps Electrical cc warehouse.

**4. PRICES AND PAYMENT**

- 4.1 Unless otherwise specifically agreed upon between the parties the purchase price of the goods and any other charges in respect thereof shall be payable by the Debtor in cash upon tender of delivery of the goods by Lamps Electrical cc;
- 4.2 A credit facility will only be available by prior written approval by Lamps Electrical cc. Lamps Electrical cc shall be entitled, at any time and in its sole discretion, to review, increase, decrease or withdraw any credit facilities granted to the Debtor;
- 4.3 The purchase price and other charges in respect of goods purchased in terms of a credit facility granted in terms of 4.2 shall be paid within 30 (thirty) days after date of the invoice in respect thereof, which amounts are payable without deduction free of bank exchange in South African currency at Lamps Electrical cc business address set out on the invoice or to Lamps Electrical cc banking account if so nominated by Lamps Electrical cc;
- 4.4 Lamps Electrical cc reserves the right to charge Interest at 2% per month or part thereof (or at the maximum rate allowed by law whichever shall be the lesser figure) on all accounts not paid before the due dates in terms of 4.1 and 4.3 above and the Debtor undertakes to pay such interest charges to Lamps Electrical cc on demand;
- 4.5 If at any time payment by the Debtor is overdue, Lamps Electrical cc would be entitled without prior notice and without prejudice to any of its rights to:
  - 4.5.1 defer further deliveries and cancel any credit facilities granted until payment for such deliveries and of all arrears is made; and/or
  - 4.5.2 cancel the remainder of the contract and recover from the Debtor all monies then due or owing by the Debtor for goods already delivered and payment of such damages as Lamps Electrical cc may have sustained.
- 4.6 The prices of all Lamps Electrical cc's goods shall be subject to fluctuation.
- 4.7 The Debtor consents to the jurisdiction of the Magistrate's court in terms of section 4.5 of the Magistrate's Court act 32 of 1944 (as amended) having jurisdiction under section 28 of the said Act, notwithstanding that the claim by Lamps Electrical cc exceeds the normal jurisdiction of the Magistrate's Court as to the amount.
- 4.8 The Debtor shall be liable for all legal cost incurred by Lamps Electrical cc for the collection of any amounts owing by the Debtor, including costs on an attorney and own client basis.

**5. DELIVERY**

- 5.1 While Lamps Electrical cc will make every reasonable endeavor to meet all times or dates for delivery or performance quoted by it, it is specifically agreed between the parties that the times or dates quoted by Lamps Electrical cc are business estimates only and do not constitute contractual obligations on the part of Lamps Electrical cc.
- 5.2 Delivery of goods will be made by Lamps Electrical cc provided that:
  - 5.2.1 Goods will be packed in such packaging material and in such a manner as Lamps Electrical cc in its sole discretion deems sufficient;
  - 5.2.2 Delivery is within the Gauteng province;
  - 5.2.2.2 If the Debtor requests delivery outside of the Gauteng area or by any other means or requests the packaging of goods in a special manner, the cost of such carriage and/or packaging will be for the Debtors account and the price of the goods may be increased by adding such costs to the invoice in respect of such goods:
- 5.3 Lamps Electrical cc will make every effort to deliver the exact quantity of goods ordered by the Debtor, but the Debtor shall in all cases be liable for payment on the actual quantity on goods delivered notwithstanding that a lesser quantity of goods was delivered.
- 5.4 Unless Lamps Electrical cc receives written notice to the contrary from the Debtor within 24 (twenty-four) hours from the date of the invoice, the quantity of goods specified in the invoice will be deemed to have been received by the Debtor in undamaged condition.

**6. RETURNS**

No goods delivered in terms of this agreement will be accepted for return without Lamps Electrical cc's prior written consent and in the event of the return of any such goods the Debtor shall be liable for a handling fee in respect of the return of such goods of 15% (fifteen percent) or such higher rate as Lamps Electrical cc's supplier shall levy on Lamps Electrical cc.

**7. CESSION OF BOOK DEBTS**

The Debtor hereby cedes and assigns unto and in favor of Lamps Electrical cc all my/our rights, title and interest in and to all debts which are now, or which may in the future become, owing to the Debtor by any party or parties as security for the payment by me/us of all amounts which are now and which may from time to time in the future become owing by me/us to Lamps Electrical cc from any cause of indebtedness howsoever arising. I/We agree that on request by Lamps Electrical cc, I/We shall be obliged to hand over to Lamps Electrical cc all books of account, invoices and documents and the like which it may require for the purpose of ascertaining the amounts due to me/us and for the purpose of the recovery of payment

**8. GENERAL PROVISIONS**

- 8.1 The failure by Lamps Electrical cc to insist upon strict performance of the terms and conditions of this agreement or to exercise any option herein contained; shall not be construed as a waiver or relinquishment of any rights; and no indulgence, leniency or extension which Lamps Electrical cc may grant the Debtor shall in any way prejudice Lamps Electrical cc from exercising any rights in the future.
- 8.2 Notwithstanding that Lamps Electrical cc may at any time supply goods to the Debtor in excess of the credit limit granted, the Debtor remains fully liable for all goods supplied and delivered and amounts outstanding.

Signed: \_\_\_\_\_

Initial
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Name: \_\_\_\_\_ Debtor: \_\_\_\_\_ Date: \_\_\_\_\_

# ***DEED OF SURETYSHIP***

I/We, the undersigned,

\_\_\_\_\_ Identification No: \_\_\_\_\_

(Hereinafter referred to "the First Surety")

and

\_\_\_\_\_ Identification No: \_\_\_\_\_

(Hereinafter referred to "the Second Surety")

and

\_\_\_\_\_ Identification No: \_\_\_\_\_

(Hereinafter referred to "the Third Surety")

by my/our signature (s), I/we hereby interpose and bind myself / ourselves jointly and severally unto and in favour of LAMPS ELECTRICAL CC(hereinafter referred to as "the Credit Grantor"), as surety and as co-principal debtor in solidium with

\_\_\_\_\_ (the Debtor) (hereinafter jointly referred to as "the Principal Debtors") for due and punctual payment by the principal debtors to the Credit Grantor of any amount which is now our which may hereafter became owing by the Principal Debtor to the Credit Grantor from any cause of indebtedness however arising.

I/we accept the terms and conditions, as stated herein, to be binding upon me/us and in the event of one paying the others to be released.

I/we renounce all the benefits of legal exception of cession of action, no cause of debt, excussion and division, no value received and revision of accounts, with the full force and meaning and effect which I/we declare to fully understand and to be fully acquainted with.

SIGNED at \_\_\_\_\_ on this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_

(First Surety) \_\_\_\_\_

As Witness: \_\_\_\_\_

As Surety and Co-Principal Debtor

Name :

(Second Surety) \_\_\_\_\_

As Surety and Co-Principal Debtor

(Third Surety) \_\_\_\_\_

As Surety and Co-Principal Debtor

Initial
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**FOR OFFICE USE**

Application processed by: \_\_\_\_\_ Initial Date: \_\_\_\_\_

**BANK REFERENCE**

Bank	Tel no.	Person contacted	Comments

**TRADE REFERENCES**

Company	Person contacted	Comments
1		
2		
3		
4		

**CREDIT APPROVED/REJECTED**

CREDIT LIMIT APPROVED: R \_\_\_\_\_

TERMS: \_\_\_\_\_

LAMPS ELECTRICAL CC SALES REPRESENTATIVE: \_\_\_\_\_ PRICE LIST: \_\_\_\_\_

Approved by \_\_\_\_\_ Date: \_\_\_\_\_

**CHECKLIST:**

Signature verified		Documents Received	Signed
Site Visit		Original application on file	
Director confirmation		Company / CC documents	
CGIC Annexure Number		VAT certificate	
		Director's / Member's identity documents	
		Company resolution (if more than one director)	