

CREDIT APPLICATION

CLIENT NAME:

ACCOUNT NUMBER:

Glasfit Office Use Only

APPROVED: YES OR NO

Credit limit approved: N\$.....

Payment terms approved:..... Days after statement

.....
CREDIT MANAGER

.....
FINANCIAL MANAGER

.....
MANAGING DIRECTOR

.....
DIRECTOR

Insert additional comments below:

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APPLICATION TO OPEN A CREDIT ACCOUNT WITH GLASFIT NAMIBIA (PTY) LTD
(TO BE COMPLETED IN BLOCK LETTERS)

1. REGISTERED NAME IN FULL
2. REGISTRATION NUMBER
3. VAT REG NUMBER
4. TRADE NAME
5. DATE ESTABLISHED
6. NATURE OF BUSINESS
7. OWNERSHIP (Circle correct one) SOLE OWNER / (PTY) LTD / CC / PARTNERSHIP / LTD
8. REGISTERED ADDRESS
9. PRINCIPLE PLACE OF BUSINESS, BEING THE CHOSEN DOMICILI UM CITANDI ET EXECUTANDI
.....
10. POSTAL ADDRESS.....
11. TELEPHONE NUMBER - ACCOUNTS DEPARTMENT.....
CONTACT PERSON - ACCOUNTS DEPARTMENT.....
TELEPHONE NUMBER - OPERATIONS.....
CONTACT PERSON - OPERATIONS.....
12. E-MAIL ADDRESS - ACCOUNTS DEPARTMENT.....
E-MAIL ADDRESS - OPERATIONS.....
13. HOLDING COMPANY.....
14. ARE PREMISES RENTED?.....IF "NO" DATE OF PURCHASE.....
BONDED TO / PRESENT VALUE.....
15. NAME AND NUMBER OF LANDLORD.....
16. BANKERS.....BRANCH CODE.....
ACCOUNT NUMBER.....
17. VALUE OF MONTHLY PURCHASES N\$.....
CREDIT LIMIT REQUIRED N\$.....
18. TERMS – STRICTLY 30 DAYS AFTER STATEMENT

19. DETAILS OF DIRECTORS / MEMBERS / PARTNERS / SOLE OWNER

19.1 NAME.....

ID NR..... TEL NR.....

19.2 NAME.....

ID NR..... TEL NR.....

19.3 NAME.....

ID NR..... TEL NR.....

19.4 NAME.....

ID NR..... TEL NR.....

(IF THIS SPACE IS INSUFFICIENT, PLEASE ADD SEPARATE LIST)

20. TRADE REFERENCES (COMPULSORY)

20.1 NAME..... TEL NR.....

20.2 NAME..... TEL NR.....

20.3 NAME..... TEL NR.....

20.4 NAME..... TEL NR.....

21. DETAILS TO BE QUOTED ON INVOICE - YES OR NO

ORDER NO..... UNIT NO..... REG NO..... OTHER.....

22. NUMBER OF VEHICLES IN FLEET

CARS..... TRACTORS..... LDV.....

E/MOVERS..... TRUCKS..... OTHER (PLEASE SPECIFY)

23. IS THERE A GENERAL NOTORIAL BOND ON MOVABLE ASSETS – YES OR NO.....

24. HAS CESSION OF THE BOOK BEEN GIVEN TO ANY PARTY – YES OR NO.....

25. HAS SECURITY BEEN GIVEN FOR OVERDRAFT – YES OR NO.....

IF SO, IN WHAT FORM.....

26. IS FINANCIAL INFORMATION AVAILABLE – YES OR NO.....

27. AUDITORS NAME AND NUMBER.....

CONDITIONS OF SALE TO APPLICANT

I, the undersigned, (state full names and ID number of person signing this document)

..... in my capacity

as

and as surety and co-principal debtor of the Applicant, duly authorized hereto, do hereby –

- 1 make application on the Applicant's behalf for an open account with GLASFIT NAMIBIA (PTY)LTD (hereinafter referred to as "the Creditor") for the sale of goods on credit to the Applicant from time to time
- 2 warrant that all the foregoing information given in Section 1 to 27 is correct
- 3 acknowledge on the Applicant's behalf that, notwithstanding anything to the contrary which may hereafter appear on any invoice, delivery note, account or other document from the Creditor –
 - 3.1 ownership of all goods sold by the Creditor to the Applicant will remain vested in the Creditor so long as any sum owing by the Applicant to the Creditor remains unpaid;
 - 3.2 the Creditor may at any time and without notice or reason cancel any credit facility formerly afforded to the Applicant;
 - 3.3 the purchase price of goods sold and delivered (and any other remuneration owing) by the Creditor to the Applicant must be paid within 30 days from the date of the first statement rendered by the Creditor reflecting such price (or remuneration);
 - 3.4 should any price (or remuneration) owing by the Applicant to the Creditor not be paid within 30 days from Statement
 - 3.4.1 the Creditor may at any time list the co-principals, members / sole owners / partners and / or Applicant on Transunion Credit Bureau should full payment not be received within the agreed credit terms
 - 3.4.2 any trade discount allowed and/or reflected on invoices will be reversed and the full retail values will become due and payable;
 - 3.4.3 all amounts owing by the Applicant to the Creditor will become immediately due and payable notwithstanding the fact that portions of such amounts might not yet be due and payable;
 - 3.4.4 the Applicant will be liable to the Creditor for the payment of interest on all amounts overdue at the rate of 1.6 times above the Bank of Namibia current prime rate;
 - 3.4.5 the Applicant will be liable for all costs incurred by the Creditor as between attorney and client in the recovering or attempting to recover such amount overdue, whether from the Applicant itself or from a surety, including collection commission which may be validly charged to the Creditor.
- 4 consent on the Applicant's behalf to the jurisdiction of the Magistrates Court (should the Creditor elect to institute action in the Magistrates Court) to determine any action or proceeding which the Creditor may wish to institute against the Applicant notwithstanding the fact that the amount or value of the claim might otherwise exceed the jurisdiction of such court, or any other court which had competent jurisdiction on the person of the Applicant
- 5 chosen domicilium citandi et executandi for the purpose of any action which the Creditor may wish to institute against the Applicant at the address stipulated at 8 above, or if 8 had not been completed, then 9 above
- 6 cede to the Creditor, on the Applicant's behalf, all the Applicant's book debts as continuing security for the due payment of all amounts owing to the creditor
- 7 accept liability on behalf of the Applicant –
 - 7.1 for the price of any goods ordered orally by any person purporting to be a representative of the Applicant and received by any person purporting to be acting on the Applicant's behalf;
 - 7.2 for the price of any invoice received by the Applicant or on the first statement of account received by the Applicant debiting such price unless such liability and/or price is dissented from in writing within 7 days from date of receipt of such invoice or statement, whichever has been received earlier.
- 8 agree on the Applicant's behalf that –
 - 8.1 all goods delivered by the Creditor to the Applicant will be conclusively deemed to have been received by the Applicant in good condition unless the Applicant submits written complaint to the seller within 7 days of delivery of such goods;
 - 8.2 all invoices and statements of accounts posted by the Creditor shall be conclusively deemed to have been Received by the Applicant 4 days after the date of posting thereof to the address specified in nr 10 above
9. bind myself personally to the Creditor as surety and co-principal debtor in solidum with the Applicant for the due and punctual payment to the Creditor of all sums of money which may now be or in the future become

owing by the Applicant to the Creditor from whatsoever cause arising and whether or not the credit limit requested in nr 17 above has been exceeded, and I furthermore bind myself to all the terms and conditions of sale contained herein.

- 10 agree that a certificate purporting to be signed by a manager or accountant of the Creditor certifying the amount due to the Creditor by the Applicant and/or by me in my capacity as surety at any time will be –
 - 10.1 conclusive proof of such amount due. In the event of a court refusing to enforce such term, then such certificate will instead constitute prima facie proof (until the contrary is proved) of such amount due
 - 10.2 valid as a liquid document for the purpose of obtaining summary judgement
- 11 acknowledges all goods sold, including new tyres and rims, are sold strictly in accordance with manufacturer's Conditions of Sale. Where applicable a copy of the Conditions of Sale will be available on request.
- 12 acknowledges that if the said goods or any part thereof or any accessory thereto should be lost, destroyed or damaged before payment of the full purchase price, the Applicant shall not on that account be entitled to rescission of the contract to withhold payment of the purchase price or any part thereof
- 13 acknowledges that THIS AGREEMENT forms an integral part of all prior sales and/or this sale and/or all future sales by the Creditor to the Applicant, and should be read in conjunction with all relative invoices and delivery notes
- 14 acknowledges that unless expressly agreed to in writing by the Creditor, no qualification or variation or waiver of any of the said terms and conditions which is inconsistent herewith shall be of any force or effect, nor shall any relaxation or indulgence accorded by the Creditor to the Applicant prejudice the rights of the Creditor or stop the Creditor from exercising its right unless contained in writing
- 15 acknowledges that the Creditor's invoices and statements shall be deemed to be prima facie proof of delivery to the receipt of goods reflected therein by the Applicant. In the event of a dispute as to the quantity of goods sold and delivered and/or as to the value or price, the onus or proving that the goods were not delivered and/or the quantity or price thereof shall be upon the Applicant
- 16 that should the applicant have any counter claim or claim regarding tyre casings for value, or right of set off or right to dispute any amount claimed by the Creditor, the Applicant expressly acknowledges that under no circumstances shall such right form a part of any action instituted by the Creditor and further that such rights form part of a separate action instituted by the Creditor.

Signed atthis..... day of

.....20.....

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AS WITNESS

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APPLICANT

FOR GLASFIT OFFICE USE ONLY

	REQUIREMENTS FOR NEW APPLICATIONS	RECEIVED Y / N or N/A
A	COMPULSORY FOR ALL APPLICATIONS	
1	Copy of ID - All Directors / Members / Partners / Owners	
2	Copy of VAT Certificate	
3	Copy of Income Tax Certificate (if not VAT registered)	
4	Copy of Rental Agreement or Municipal Account (not older than 3 months)	
5	Set of audited Financial Statements if credit limit request above N\$200,000.00 (not older than one year) If most recent audited AFS not submitted, a deposit or bank guarantee equivalent to requested credit limit must be submitted	
6	Confirmation of bank detail on letterhead of bank (not older than 3 months)	
	GLASFIT	
1	Transunion report on Applicant and individuals	
2	Bank code for double the amount of credit limit requested	
B	ADDITIONAL FOR COMPANY REGISTERED	
1	CM46 – Certificate to commence business	
2	CM22 – Notice of registered office and postal address	
3	CM29 – Register of directors, auditors and officers	
4	CM31 - Auditors	
C	ADDITIONAL FOR CC REGISTERED	
1	Amended Founding Statement	
2	Proof of residence - all members	
3	Glasfit Suretyship	
D	ADDITIONAL FOR PARTNERSHIP REGISTERED	
1	Confirmation of partners	
2	Proof of residence – all partners	
E	ADDITIONAL FOR TRUSTS	
1	Trust deed	

NOTE: Sole owners must complete Section A and MUST be registered for VAT.

STATE SPECIAL CONDITIONS AND ARRANGEMENTS BELOW:

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..... DATE.....
 GLASFIT MANAGER SIGNATURE