

## Credit application & Terms of trading agreement

Between

The Customer \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

and

The Supplier Euro Aqua Pty Ltd  
PO Box 331, Potts Point NSW 1335  
Phone: 02 / 9150 0679 or 02 / 9356 8727  
Fax: 02 / 9150 0679  
E-mail: sales@euroaqua.com.au  
ABN: 24 121 938 083

Date \_\_\_\_\_

**CREDIT APPLICATION AND TERMS OF TRADING AGREEMENT  
COMPANY/SOLE TRADER/PARTNERSHIP**

ACCOUNT NO: 

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THIS AGREEMENT made the \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_\_

BETWEEN \_\_\_\_\_ of \_\_\_\_\_  
("the SUPPLIER") of the one part

AND \_\_\_\_\_ of \_\_\_\_\_  
("the CUSTOMER") of the other part

**WHEREAS**

- (a) The Customer is desirous of establishing a credit trading account with the Supplier and pursuant to its desire to establish a credit trading account has submitted to the Supplier the information and financial particulars as set out in the First Schedule.
- (b) The Supplier has agreed to consider the application of the Customer and to advise the Customer as to whether or not credit will be extended to the Customer.
- (c) The parties agree that in the event of the Supplier granting to the Customer credit facilities then such credit facilities shall be on the *terms and conditions herein appearing overleaf*.

**ALL SECTIONS MUST BE COMPLETED IF APPLICABLE**

**FIRST SCHEDULE**

EXACT REGISTERED NAME OF INCORPORATED BODY \_\_\_\_\_

ADDRESS OF REGISTERED OFFICE OF INCORPORATED BODY \_\_\_\_\_

IS INCORPORATED BODY A TRUSTEE ? YES/NO (IF YES PLEASE ATTACH COPY OF TRUST DEED)

AFFILIATED OR PARENT COMPANIES \_\_\_\_\_

A.C.N./BUSINESS REGISTRATION NUMBER \_\_\_\_\_ Phone \_\_\_\_\_ Fax \_\_\_\_\_

1. Does incorporated body trade under a business name ? YES  NO

2. If "Yes" to 1, What is trading name ? \_\_\_\_\_

3. Directors/Partners/Proprietors names and addresses \_\_\_\_\_

4. Have any of the Directors/Partners/Proprietors ever been bankrupt, or entered into an agreement with their creditors pursuant to part 10 of the Bankruptcy Act ?

NO  YES  (If YES, give particulars) \_\_\_\_\_

TRADING ADDRESS OF BUSINESS NAME \_\_\_\_\_ PHONE No: \_\_\_\_\_

REGISTERED ADDRESS OF BUSINESS NAME \_\_\_\_\_ PHONE No: \_\_\_\_\_

BANKERS \_\_\_\_\_ BRANCH \_\_\_\_\_ HOW LONG \_\_\_\_\_

DATE OF COMMENCEMENT OF BUSINESS \_\_\_\_\_

BUSINESS PREMISES OWNED \_\_\_\_\_ RENTED \_\_\_\_\_ LEASED \_\_\_\_\_

NAME OF ACCOUNTANT/TAX AGENT \_\_\_\_\_

NATURE OF BUSINESS ACTIVITIES \_\_\_\_\_

IS A BALANCE SHEET AVAILABLE FOR THE SUPPLIER TO EXAMINE ? YES  NO

IF ANY PLANT OR EQUIPMENT IS LEASED OR UNDER HIRE PURCHASE, GIVE NAME OF FINANCE COMPANY

NAME \_\_\_\_\_ BRANCH \_\_\_\_\_ A/C No. \_\_\_\_\_

NAME \_\_\_\_\_ BRANCH \_\_\_\_\_ A/C No. \_\_\_\_\_

DOES COMPANY/BUSINESS HAVE ANY BILLS OF SALE, MORTGAGES, REGISTERED CHARGES, OR DIRECTOR'S GUARANTEES, ETC. OVER GIVEN ASSETS ? YES  NO

IF YES, PROVIDE DETAILS \_\_\_\_\_

AUTHORISED CAPITAL \_\_\_\_\_

PAID UP CAPITAL \_\_\_\_\_ No. OF SHARES \_\_\_\_\_

**NAME, ADDRESS AND PHONE NUMBERS OF THREE TRADE REFERENCES**

NAME \_\_\_\_\_ ADDRESS \_\_\_\_\_ PHONE No. \_\_\_\_\_

NAME \_\_\_\_\_ ADDRESS \_\_\_\_\_ PHONE No. \_\_\_\_\_

NAME \_\_\_\_\_ ADDRESS \_\_\_\_\_ PHONE No. \_\_\_\_\_

ANTICIPATED VOLUME OF TRADING MONTHLY \_\_\_\_\_

NAME OF PERSON AUTHORISING PAYMENT OF ACCOUNTS \_\_\_\_\_ POSITION \_\_\_\_\_

**PERSONAL GUARANTEE**

**GUARANTEE**

I/We inconsideration of \_\_\_\_\_ ("The Supplier")  
agreeing to supply (Name and Address) \_\_\_\_\_ ("The Customer")  
with goods on credit hereby agree/jointly and severally agree with the supplier as follows:-

- (a) I/We hereby guarantee the due performance of the terms and conditions above appearing by the Customer and I/We hereby guarantee to you the payment of any monies advanced by way of credit to \_\_\_\_\_
- (b) This Deed shall be a continuing guarantee to the Supplier for all debts whatsoever and whensoever contracted by the Customer with the Supplier in respect of goods to be supplied to it.
- (c) The Supplier shall be at liberty without notice to me/us at any time and without any way discharging me/us from any liability hereunder to grant time or other indulgence to the said Customer and to accept payment from it in cash or by another means of negotiable instruments and to treat me/us in all respects as though I/We were jointly and severally liable with it to the Supplier instead of being merely surety for it.
- (d) The Signatories to this agreement agree that the Supplier may seek from a Credit reporting Agency a Credit Report containing personal information to assess whether to accept them as Guarantors for the credit applied for or provided to the Customer named in this application. The Signatories agree that if the supplier approves the Customers' application for credit this agreement remains in force until the Customer's liability with the Supplier ceases.

Witness \_\_\_\_\_

Witness \_\_\_\_\_

Witness \_\_\_\_\_

**ALL SIGNATORIES TO THIS SECTION SHOULD SEEK LEGAL INDEPENDENT ADVISE PRIOR TO SIGNING**

**TO BE COMPLETED BY PTY LTD COMPANY**

The Customer and Signatories appearing below hereby acknowledge receipt of a copy of the agreement and upon acceptance by the Supplier by way of written notice or the supply of goods or services and having read agree to be bound by the terms of the agreement overleaf.

**THE CUSTOMER**

THE COMMON SEAL OF \_\_\_\_\_ was hereunto affixed  
by the authority of the board of directors in the presence of:

**AFFIX SEAL  
HERE**

DIRECTOR \_\_\_\_\_ DIRECTOR/SECRETARY \_\_\_\_\_

DIRECTOR \_\_\_\_\_ DIRECTOR/SECRETARY \_\_\_\_\_  
PRINT NAME \_\_\_\_\_ PRINT NAME \_\_\_\_\_

**THE SUPPLIER**

THE COMMON SEAL OF \_\_\_\_\_ was hereunto affixed  
by the authority of the board of directors in the presence of:

**AFFIX SEAL  
HERE**

WITNESS \_\_\_\_\_

PRINTED NAME \_\_\_\_\_

**TO BE COMPLETED BY BUSINESS ONLY**

The Customer and Signatories appearing below hereby acknowledge receipt of a copy of the agreement and upon acceptance by the Supplier by way of written notice or the supply of goods or services and having read agree to be bound by the terms of the agreement overleaf.

SIGNATORIES 1) \_\_\_\_\_ POSITION \_\_\_\_\_

PRINTED NAME \_\_\_\_\_

2) \_\_\_\_\_ POSITION \_\_\_\_\_

PRINTED NAME \_\_\_\_\_

**INTERNAL USE ONLY**

OFFICE COMMENTS \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

## TERMS OF TRADING AGREEMENT

1. The Customer hereby warrants that the information comprised in the First Schedule hereto is true, accurate and correct and is supplied for the purpose of obtaining credit.
2. The Customer warrants that the person/persons who have signed this agreement are duly authorised by the customer to apply for credit on behalf of the Customer and to execute this agreement on behalf of the customer.
3. The Customer agrees to comply with and abide by the terms and conditions of this agreement.
4. The Customer agrees that it is not entitled to any credit facilities until it receives notice in writing ("the notice") from the Supplier stating that credit facilities have been given and specifying the terms and conditions upon which such credit facilities are given. Until the Customer receives such notice in writing from the Supplier any goods that are supplied by the Supplier to the Customer shall be on the basis of cash upon delivery.
5. The parties agree that in the event of the Supplier, prior to approving credit, grant to the Customer time to pay for any goods supplied then such supply shall not amount to a waiver by the Supplier of any of the terms of this agreement nor be construed or be taken either directly or by implication as a granting by the Supplier of credit facilities to the Customer and no credit facilities shall be granted unless so stated in the notice.
6. In the event of the Supplier granting credit facilities to the Customer then the following terms shall apply:-
  - (i) Payment of all accounts is required by the due date, being the end of the month following the month of purchase.
  - (ii) That should the Customer default in the payment of any monies due under this agreement then all monies due to the Supplier shall immediately become due and payable and shall be paid by the Customer within SEVEN (7) days of the date of demand and the Supplier shall be entitled to charge interest at the rate of 15% per annum on all overdue accounts from the due date until the date of actual payment.
  - (iii) Any expenses, costs or disbursements incurred by the Supplier in recovering or attempting to recover any outstanding monies including debt collection agency fees and solicitor's costs shall be paid by the Customer, providing that those fees do not exceed the scale charges as charged by that debt collection agency/solicitor and in any event the commission is not to exceed 18% of the debt value, plus out of pocket expenses.
  - (iv) The Supplier shall be entitled without notice to terminate any credit arrangement with the Customer in the event of the Customer defaulting in any terms and conditions herein contained.
  - (v) The Supplier shall be entitled at any stage during the continuancy of this agreement to request such security or additional security as the Supplier shall in its discretion think fit and shall be entitled to withhold supply of any goods or credit arrangements until such security or additional security shall be obtained.
7. The Customer hereby acknowledges that the goods supplied by the Supplier shall remain the property of the Supplier until the Supplier receives payment of the same. The Supplier hereby agrees to allow the Customer to deal, sell or trade with the goods in the normal course of business and for the Customer to retain the sale proceeds of such sale or dealing provided that the Customer complies with/abides by the terms and conditions of this agreement. In the event of the Customer defaulting in any terms of this agreement including the payment of any monies due under this agreement, then the Supplier shall have the right (without giving notice) to re-take possession of the goods supplied to the Customer by the Supplier and the Customer hereby authorises and allows the Supplier or its representative, servant, agent or employee to enter the premises upon which the goods are housed or stored for the purposes of re-taking possession of same and the Supplier shall not be liable for any costs, losses, damages, expenses or any other monies or losses suffered by the Customer as a result of the Supplier re-taking possession of the goods.
8. The Directors/Shareholders of the applicant do hereby jointly and severally guarantee payment of the account and to enter into the Standard form of guarantee used by the Company should such guarantee be required.
9. The Signatories to this agreement do hereby jointly and severally guarantee payment of the customers account to the supplier. This guarantee will be a continuing guarantee unless notification is made to and agreed by the Supplier in writing.
10. The Signatories to this agreement and guarantors where applicable, hereby authorise the Supplier to carry out credit checks and to obtain credit reports in respect of their credit worthiness in accordance with any law with respect thereto in force for the time being.
11. In the case of a trust company the Customer acknowledges that the Trustee shall be liable on the account and that in addition the assets of the trust shall be available to meet payment of the account.
12. Change of ownership - Registered Particulars - The Customer shall no later than 14 days prior to any proposed changes of ownership, change in Registered Particulars, alteration, addition to the shareholding or directorship, notify the Supplier of the proposed change and the Customer shall notify the Supplier of any change, alteration or addition to the Customers internal structure and shall provide full details of the proposed change, alteration or addition, to the Supplier and the Customer shall be liable for any goods supplied by the Supplier after such change, alteration or addition unless the Supplier shall have acknowledged by writing acceptance of the intended change, alteration or addition.
13. The Customer hereby charges the land upon which the goods are situated or the work carried out and other land owned or in the future acquired by the Customer from time to time and the Customer agrees immediately upon being required to do so by the Supplier to enter into a mortgage to be prepared by the Supplier's solicitor on the terms and conditions as the Supplier's solicitor shall think fit to secure any sum due hereunder and the customer further agrees and permits and authorises the Supplier to register a caveat over any land now owned by the Customer or in the future acquired by the Customer to secure any sum due at any time during the continuance of the agreement.
14. For the purpose of this document the word "GOODS" shall mean all goods and chattels, and all charges for work and labour done, hire charges, fees, service charges, repairs, materials, insurance charges of whatsoever nature, associated with the supply and manufacture, construction, repair of the goods supplied to the Customer and all the terms and conditions of this agreement shall relate to any charge hereinbefore mentioned imposed by the Supplier upon the Customer.
15. The Signatories to this agreement authorise the Supplier to conduct credit enquiries on them, any businesses which they may be a Proprietor or Partner of, and any company which they may be a Director of;
  - (a) If the Supplier considers it relevant to assess the application for commercial credit, then the Signatories to this agreement agree to the Supplier obtaining a report about their personal activities or personal credit worthiness from a business which provides information about the personal credit worthiness of persons.
  - (b) The signatories to this agreement agree that the Supplier may give to and seek from any credit providers named in a credit application and any credit providers that may be named in a credit report issued by a credit reporting agency, information about their credit arrangements. The Signatories understand that this information can include any information about their credit worthiness, credit standing, credit history or credit capacity that credit providers are allowed to give or receive from each other under the Privacy Act 1988.
  - (c) If the Supplier considers it relevant to collecting overdue payments in respect of commercial credit provided by the Customer, the Signatories to this agreement agree to the Supplier receiving from a credit reporting agency a credit report containing personal information about them in relation to collecting overdue payments.
  - (d) Under Section 18E(8)(c) of the Privacy Act 1988 the Supplier is allowed to give a credit reporting agency personal information about this credit application. The information which may be given to an agency is covered by Section 18E(1) of the Act.
  - (e) The Signatories to this agreement agree that the Supplier may seek from a credit reporting agency a credit report containing personal information to assess whether to accept them as guarantors for the credit applied for or provided to the Customer named in this application. The Signatories agree that if the Supplier approves the Customer's application for credit, this agreement remains in force until the Customer's liability with the Supplier ceases.
  - (f) If the Supplier approves the Customer's application for credit, this agreement remains in force until the credit facility covered by the Customer's application ceases.
  - (g) The Customer and Signatories to this agreement having read the above clauses 15(a), 15(b), 15(c), 15(d), 15(e) and 15(f) pertaining to the requirements of the Privacy Act 1988 hereby agree to them and consent to be bound by them.