

# BSC

## Stationery Sales

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P.O. Box 278, Brakpan, 1540  
9 Keerom Road, Cleveland, Johannesburg, 2022

## **APPLICATION FOR CREDIT FACILITIES** **(including DEED OF SURETYSHIP and CESSION OF BOOK DEBTS)**

**AND ACCEPTANCE OF TRADING**

**TERMS AND CONDITIONS**

**OF**

**BSC STATIONERY SALES PROPRIETARY LIMITED**

**(REGISTRATION NO. 2002/001731/07)**

**(hereinafter referred to as "the Company")**

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**PRIVATE AND CONFIDENTIAL**  
**APPLICATION FOR CREDIT FACILITIES**

Please note that we will not be able to process your application for credit unless and until:

- ORIGINAL: We receive the completed signed original Credit Application. Once you have completed the application, please deliver it to any of our branches or contact our offices and we will collect.
- SIGN AND INITIAL: The Applicant is to sign each page in the space indicated.
- SURETYSHIP: The suretyship clause has been read and signed in this application. This is a fundamental part of the application. It indicates your commitment to a business relationship with the Company.
- IDENTITY DOCUMENT: We receive a copy of the identity document of each of your owners / shareholders / partners / members / directors/trustees together with your application.
- COMPANY AND REGISTRATION DOCUMENTS: We receive copies of your entity and VAT registration certificates.

(9 Sheets including Cover)

**CREDIT APPLICATION FORM**

1. Reference to “the Company” hereinafter shall refer to BSC STATIONERY SALES PROPRIETARY LIMITED **(REGISTRATION NO. 2002/001731/07)** its successors in title; assigns and subsidiaries.
2. The Purpose of this Credit Application is to establish a basis upon which the Company shall supply the Applicant with goods on credit, update the Company’s records and ensure compliance with legislation.

3. **THE APPLICANT**

3.1. Trade Name: \_\_\_\_\_

3.2. Registered Name: \_\_\_\_\_

3.3. (a) Telephone Number: \_\_\_\_\_ (b) Emergency No: \_\_\_\_\_

3.4. Business E-mail: \_\_\_\_\_

3.5. (a) Next of kin: \_\_\_\_\_ (b) Contact No: \_\_\_\_\_

3.6. Indicate whether: (a) Sole Trader: \_\_\_\_\_ (b) Partnership: \_\_\_\_\_

(c) Limited Company Reg. No.: \_\_\_\_\_ (d) Close Corporation Reg. No.: \_\_\_\_\_

(e) Other (please specify): \_\_\_\_\_

3.7. (a) Date Established: \_\_\_\_\_ (b) Period under Present Management: \_\_\_\_\_

3.8. Physical Business Address being Applicant’s chosen domicilium citandi et executandi [official address where all notices may be delivered]:

\_\_\_\_\_  
 \_\_\_\_\_

Postal Code: \_\_\_\_\_

3.9. Delivery Address: \_\_\_\_\_

\_\_\_\_\_  
 \_\_\_\_\_

3.10. (a) Buyer E-mail address: \_\_\_\_\_

(b) Owner E-mail address: \_\_\_\_\_

(c) Director E-mail address: \_\_\_\_\_

(d) Warehouse E-mail address: \_\_\_\_\_

(e) Financial Manager E-mail address: \_\_\_\_\_

3.11. Particulars of Directors/Members/Partners

Full names	I.D. Number	Home address	Cell Number	Email Address

SIGN HERE



Full names	I.D. Number	Home address	Cell Number	Email Address

3.12. Names of persons authorised to act on behalf of the Applicant: \_\_\_\_\_

\_\_\_\_\_

E-mail address : \_\_\_\_\_ Cell No.: \_\_\_\_\_

3.13. Name of person dealing with the payment of the account: \_\_\_\_\_

E-mail address : \_\_\_\_\_ Cell No.: \_\_\_\_\_

3.14. Premises

<input type="checkbox"/>	Owned	<input type="checkbox"/>	Rented
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3.14.1. Landlord's details if Rented: \_\_\_\_\_

3.14.2 If owned, are the premises in any way encumbered e.g. bonded in favour of a third party  
 3.13.2 (a) By Whom? \_\_\_\_\_ 3.13.2 (b) For What Amount? \_\_\_\_\_

3.15. Bankers

Bank	Branch	Branch Code	Account Number
Contact Person:		Telephone Number	

3.16. Auditors/Accounting Officer

Business Name	Contact Name	Telephone Number	Fax Number

3.17. Trade References

Supplier	Contact Name	Telephone Number	Fax Number

3.18. Financial Information Available  Yes  No Attach Copy if Yes

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3.19. V.A.T. Number \_\_\_\_\_  
3.20. Credit Required R \_\_\_\_\_

**Information required for National Credit Act No. 34 of 2005 (“NCA”) and Consumer Protection Act No. 68 of 2008 (“CPA”)**

**3.21. Financial information [Section 4(1)(a)(i) of the NCA]\***

State whether at the time of signing this application:

- a) Applicant’s asset value exceeds R1.000.000-00  Yes  No
- b) Applicant’s annual turnover exceeds R1.000.000-00  Yes  No

**Financial information [Section 5(2)(b) read with Section 6 of the CPA]\***

3.22. State whether at the time of signing this application:

- a) Applicant’s asset value exceeds R2.000.000-00  Yes  No
- b) Applicant’s annual turnover exceeds R2.000.000-00  Yes  No

\*These amounts are required for the purposes of ascertaining thresholds in terms of the NCA and the CPA.

**3.21 Trading Results**

	<u>THIS YEAR</u>	<u>LAST YEAR</u>
GROSS TURNOVER		
EXPENSES		
NET INCOME		

**NATIONAL CREDIT ACT NO. 34 of 2005 (“NCA”)**

Is the Applicant's asset value or annual turnover together with the combined asset value or annual turnover of all related juristic persons in excess of one million rand?

Yes  or No

If the Applicant’s answer is 'NO', then the Applicant needs to attach a declaration outlining its financial commitments, including the monthly commitments to creditors, as well as a copy of its latest Financial Statements. The Applicant also needs to declare that by entering into this agreement/business relationship, it will not cause the Applicant to become over indebted as contemplated in the NCA.

If the Applicant’s answer is 'YES', the Applicant warrants that the provisions of the NCA do not apply to this application for credit facilities (and the agreement arising there from)

SIGN HERE

\_\_\_\_\_

**CONSUMER PROTECTION ACT 68 OF 2008 (“CPA”)**

Does the Applicant’s total asset value or annual turnover at the time of completing this application exceed the R2 000 000.00 (Two Million Rand) threshold Value?

Yes  or No

By ticking on yes the Applicant warrants that his/her/its annual turnover exceeds the R2 000 000.00 (Two Million Rand) threshold, as stipulated in the CPA.

Applicant to attach a resolution (in the event that it is a company or close corporation) authorising the signatory hereof to make application for credit facilities and to bind the Applicant to the Creditors Standard Terms and Conditions of Sale, appearing below.

**Credit Bureau/Bank Explicit Consent Form**

I,.....(Name and Surname) with ID number  
....., the duly authorised representative of  
.....(“Company”) with registration number  
.....agree that [insert full registered name] (“The Creditor”) may enquire with our banker to obtain his/her opinion with regards to lending amounts and lending terms applicable to the Company. I furthermore warrant that all information supplied to the Creditor is to the best of my knowledge true and correct, that I am not aware of any other information that would affect the credit application of the Company in any way and that I am authorised to sign this document.

**TERMS AND CONDITIONS**

We/I, the Applicant/Authorised representative of the Applicant (“the Applicant”) hereby apply for a credit facility in consideration whereof the Applicant and I contract with the Company in accordance with the following conditions which we acknowledge we are fully acquainted with:

1. The Applicant hereby acknowledges that the credit facilities to be afforded to it shall be an incidental credit agreement in terms of the NCA and in the circumstances the NCA has limited application to these terms and conditions. The Applicant further acknowledges that in the event of it being a juristic person, whose assets exceed the value referred to in 3.21 a) above or its annual turnover exceeds the value referred to in 3.21 b) above, then and in such event the NCA shall not be applicable to the Applicant and the contemplated credit facilities.
2. The Applicant hereby acknowledges that in the event of it being a juristic person, whose assets exceed the value referred to in 3.22 a) above or its annual turnover exceeds the value referred to in 3.22 b) above, then and in such event the CPA shall not be applicable to the Applicant.
3. If any of the provisions of the NCA and/or the CPA are applicable in relation to any transactions between the Company and the Applicant then such provisions shall be read as if incorporated herein.
4. The Company and the Applicant each acknowledge and agree that, in entering into this agreement, they have not relied on and will not be liable for any agreements, warranties, understandings, conditions, covenants, representations or promises other than those expressly stated or referenced in this agreement. The parties acknowledge and understand that all terms of this agreement are enforceable as written, and that the Company and the Applicant intend to enforce and comply with all written terms of this agreement. The Applicant hereby acknowledges and agrees that it will be bound by all the terms in this agreement, notwithstanding any prior or subsequent agreement, warranty, understanding, condition, covenant, representation or promise suggesting otherwise. The Company is deemed to have refused any different provisions in purchase orders, invoices or other documents or statements from the Applicant that purport to alter or have the effect of altering any provision of this agreement, and such refused provisions will be unenforceable.
5. The purchase price for the goods shall be paid by the Applicant directly to the Company within 30 (thirty) days of date of delivery of the goods purchased, in accordance with these terms and conditions, all of which are material. The Company shall be entitled to charge INTEREST, at a rate of 2% plus the prime overdraft rate of the Company’s bankers on all overdue amounts in terms of this agreement from the date upon which such amount became due and payable until date of payment. The Applicant agrees to make payment of such interest charged. Payment will be allocated firstly to any legal costs incurred as a result of the Applicant’s default, thereafter to interest and finally to the outstanding balance.

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6. The Customer hereby agrees that before making payment to the Company, the Customer will call the credit controller of the Company to verify that the bank account into which it intends making payment is a legitimate bank account of the Company. The Customer acknowledges that cyber criminals may use links, emails and the like that would appear to have been dispatched by the Company in order to persuade the Customer to make payment into a fraudulent bank account accessible by such criminals. The Customer undertakes to be diligent and verify with the Company the bank account details into which payment is to be made, notwithstanding receipt by the Customer of payment details which appear to emanate from the Company and/or its bankers. The Company has a policy not to advise of any change in bank account details by way of ad hoc emails. Accordingly, in the event of the Customer receiving a communication of this nature, the Customer undertakes to verify with the Company's credit controller whether this is legitimate and also copy the person responsible for its account and with whom the Customer is accustomed to deal. The Customer further acknowledges that the Company shall not be responsible for any loss or damages suffered as a result of any failure on the part of the Customer to take the necessary precautions and to confirm, as required above, the accuracy of the Company's bank account details.
7. Notwithstanding the granting of the credit facility to the Applicant, the Company reserves the right, at any time, without notice, to suspend, delay, cancel and/or limit the amount of credit allowed, delivery of all or any goods ordered by the Applicant and any contractual obligation that it has to the Applicant, and the Applicant shall have no recourse whatsoever against the Company for any damages suffered or otherwise. The Company may vary the terms and conditions of payment by insisting upon a deposit or advance payment. The Company reserves its right to withdraw the credit facilities hereby extended to the Applicant at any time and for any reason. The Applicant is liable for payment in full of all goods sold and delivered to the Applicant. It is the Applicant's responsibility to ensure that its orders do not exceed its credit limit because where it does, the Applicant still remains liable for payment in full. The Applicant may request an increase to its credit limit at any time but the approval of any such increase will be within the sole discretion of the Creditor only and must be confirmed by the Creditor in writing. The terms and conditions of this agreement will continue to apply to the increased limit.
8. A certificate signed by a director, financial controller or credit manager of the Company, showing the amount owing by the Applicant at any one time and reflecting the amount thereupon as due and unpaid shall be **prima facie proof** [presumed correct until the contrary is proved by the Applicant] of the effects therein stated for the purpose of any action, (whether by way of Provisional Sentence or otherwise) proof of debt on insolvency or any purpose whatsoever. Accordingly, where the quantum of the Company's claim is disputed by the Applicant, the Applicant shall bear the onus of proving that such amount is not owing and/or due and/or payable and/or calculated correctly.
9. All amounts due by the Applicant to the Company shall be payable without deduction or set-off or counterclaim whatsoever, in cash, free of costs of transfer in freely available funds. The Applicant bears the responsibility to ensure that its payments are made into and received by the Company in the Company's correct bank account. The Company will not be responsible for any loss suffered by any party, if the Applicant makes payment into an incorrect bank account, for any reason whatsoever.
10. The Applicant consents in terms of Section 45 of the Magistrate's Court Act (No. 32 of 1944, as amended) to the jurisdiction of the Magistrate's Court in any action or proceeding otherwise beyond its jurisdiction [which normally the Magistrate's Court could not hear because the amount is too large], it being understood, however, that the Company shall at all times be entitled to bring any such action or proceeding in the High Court and if any such actions be necessary, the Applicant agrees to pay all costs and disbursements as between attorney and client [this means all the attorney's/s' costs which are payable by the successful party to the attorney] and collection commission, tracing fees and the like, incurred by the Company.
11. Notwithstanding delivery to the Applicant or any third party, all goods sold by the Company shall remain the Company's sole and absolute property until payment in full has been made by the Applicant. Notwithstanding the foregoing, all risk in and to the goods shall pass to the Applicant upon conclusion of the sale as aforementioned.
12. The Company furnishes with its goods its standard guarantee and no other guarantees, warranties or representations of whatsoever nature are made by the Company and by extension its employees, to the Applicant in respect of such goods not reflected therein whether at common law or otherwise and all are hereby expressly excluded.
13. The Applicant hereby agrees that under no circumstances whatsoever shall the Company be responsible for any special, indirect, consequential [damages which follow as a result of], incidental [minor or secondary] or exemplary damages [damages intended to reform or deter a party from engaging in conduct similar to that which formed the basis of the lawsuit] or loss of future business or goodwill [value of an entity over and above the value of its assets], howsoever arising, whether in contract or delict [this is an intentional or negligent act which gives rise to a legal obligation between parties even though there has been no contract between them], as a result of the failure by the Company to comply with any of its obligations in terms of this agreement or otherwise.
14. Time shall not be of the essence insofar as an accepted order relates to deliveries; the Company does not guarantee delivery of the goods on any specific date. If the Company cannot deliver some or all the goods for any reason, including and without being limited, to lack of instruction/s from the Applicant, stock shortage/s, industrial dispute or breakdown, civil disturbance or any other act of God, the Company may in its sole discretion, cancel the whole or any part of the agreement forthwith. In the event of such cancellation, the Company shall not be liable to the Applicant for any loss and/or damage whether in contract or in delict, (including, without being limited thereto, any loss of profits thereby caused). The Company shall under no circumstances whatsoever be liable to the Applicant for any loss and/or damage [consequential or otherwise] as a result of any act or omission on the Company's behalf howsoever arising and the Applicant indemnifies the Company against all and any claims in this regard howsoever arising.
15. The Company shall have the right to cancel this contract by written notice to the Applicant in the event that the Applicant is subject to business rescue proceedings, placed under provisional or final liquidation, judicial management or sequestration or commits any act of insolvency as defined in the Insolvency Act or ceases to carry on business.
16. Suretyship by Directors/Members or Third Parties
- 16.1. I/We, by my/our signature/s hereto (which appear/s below) do, in addition to the above, hereby bind myself/ourselves, jointly and severally, in my/our private and individual capacity/ies as surety/ies for and co-principal debtor/s in solidum with the Applicant in favour of the Company for the due performance of any obligation of the Applicant and for the payment to the Company by the Applicant of any amounts which may now be owing or at any time become owing to the Company by the Applicant from whatsoever cause arising and including, but without limiting the generality of the foregoing, any claims for damages and action by the Company acquired by way of cession. This suretyship shall be a continuing covering guarantee/surety which may only be cancelled, in writing, by the Company and then only provided that all sums then owing by the Applicant (whether due or not) to the Company have been paid in full. The rights in and to this suretyship may be ceded by the Company. I/we hereby renounce the benefits of:

SIGN HERE

- 16.1.1. *excussion* - by renouncing this benefit, I/we understand that the Company becomes entitled to sue me/us for the full amount for which I/we am/are liable in terms of this suretyship, without first proceeding against the Applicant;
- 16.1.2. *division* - by renouncing this benefit I/we understand that where there is more than one surety for the Applicant's obligations, the Company will be entitled to sue each such surety for the full amount owing under this suretyship and not only for a pro-rata share;
- 16.1.3. *cession of action* - by renouncing this benefit, I/we understand that the Company becomes entitled to sue me/us without first ceding the Company's right of action against the Applicant to me/us.
- 16.2. I/We furthermore record that should more than one person have 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 hereof. If, for any reason, this surety/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.
- 16.3. This suretyship having been prepared on the basis that it is to be signed by more than one surety notwithstanding, any such surety signing this suretyship shall be firmly bound hereunder as being the sole surety/ies, notwithstanding the fact that any other surety/ies do not sign as surety/ies.
- 16.4. I/we hereby specifically agree that in the event of the Applicant being placed into business rescue, the general moratorium on legal proceedings placed on claims of creditors of the Applicant in terms of Section 133 of the Companies Act No. 71 of 2008 (as amended) will not apply to the Company's claim against me/us in terms hereof and the Company shall in all events and at all times be entitled to claim against me/us and invoke the provisions of this suretyship.
17. Cession of Book Debts
- 17.1. The Applicant hereby cedes to the Company, as security for its indebtedness to the Company, from time to time and howsoever arising out of the credit facilities advanced/to be advanced to it, all the Applicant's right, title and interest in and to its debtors (accounts receivable), past, present and future.
- 17.2. The Applicant hereby warrants that it has:-
- 17.2.1. not entered into any agreement restricting or excluding the transferability of the claims that form the object of this cession;
- 17.2.2. no knowledge of any counterclaims that may extinguish the claims that form the object of this cession;
- 17.2.3. not, prior to this cession, ceded the claims that form the object of this cession to any other person or concern; but if it should so happen that the Applicant is in breach of this, then this cession shall operate as a cession of all the Applicant's reversionary rights, including all rights of action against the prior cessionary.
- 17.3. During such time as the cession, which is the subject matter of this agreement, remains of force and effect, the Applicant agrees that it will:-
- 17.3.1. upon demand, deliver, cede, transfer or negotiate to the Company all or such of the bills of exchange, promissory notes, cheques, documents of title or other securities referred to in terms hereof as may be demanded, duly endorsed, ceded, transferred or negotiated in such form as shall render the Company the absolute owner thereof entitling, in the Company's own name, to enforce payment thereof;
- 17.3.2. make available for inspection by the Company or the Company's authorised agent, at any time during normal business hours at the Applicant's place of business, all books of accounts, receipts and other books, papers and correspondence relating to the said book debts and the Applicant's dealings with the debtors in respect of the indebtedness of each of them to the Applicant;
- 17.3.3. give the Company all such information concerning the said debtors as may be reasonably required by the Company to enable the Company to recover the amount owing by each of them.
- 17.4. The Company authorises the Applicant to collect the said claims in the Applicant's own name and keep the proceeds until such time as the Company may determine.
- 17.5. Any security previously granted is NOT substituted in any way whatsoever by this Credit Application, and the security granted herein is in addition to the security previously granted.
18. The Applicant undertakes to notify the Company in writing within 7 days, of any change of address of its principal place of business, delivery address, registered office and/or *domicilium* address where applicable. The Applicant and the sureties referred to herein choose as their "*domicilium citandi et executandi*" [address nominated by the Applicant and the sureties] for the purposes of the service of all letters, notices, accounts, summonses and the like, at the address nominated above in 3.8 of this Application for Credit Facilities to which these conditions are attached.
19. The Applicant agrees to notify the Company in writing within 5 (five) days of any material event or change in fact, which may directly or indirectly affect risk exposure of the Company in considering and / or retaining credit facilities to the Applicant, of any change in ownership of the Applicant's business or any transaction where shares or members' interest in excess of 25% of the issued share capital of the Company or members interest changes hands.
20. Failure to make payment on any due date shall result in all outstanding amounts becoming due and payable immediately irrespective of the date/s when the goods were sold and/or delivered or credit facilities arranged or the due date for payment and any further orders effected by the Applicant will have to be paid in cash prior to delivery.
21. The terms and conditions contained in this credit application form and/or standard terms and conditions of sale, shall constitute the entire agreement between the Company and the Applicant and no variation, amendment, consensual cancellation or otherwise shall be of any force or effect unless agreed to by both the Applicant and the Company in writing.
22. No indulgences, latitude, extension of time or the like granted by the Company to the Applicant shall in any way whatsoever constitute a novation or waiver of any rights which the Company may have against the Applicant nor may it operate as an estoppel against the Company.
23. If any provision of this Agreement is held to be unenforceable by any court of law, such provision shall be severable from this Agreement, to the extent of the invalidity or unenforceability, and shall not affect the remaining provisions of this Agreement which shall remain in full force and effect.
24. The signatory by his/her/their signature hereto warrants that he/she/they are duly authorised to represent the Applicant and to bind the Applicant to these terms and conditions of sale.
- 24.1. The Applicant hereby acknowledges and agrees that the Company and or its representative/agent may upon receipt of this application form/agreement and at any time thereafter:-

SIGN HERE

- 24.1.1. conduct thorough searches with any credit bureau/s (registered or otherwise) and/or bank/s for the purposes of assessing and/or re-assessing the Applicant's credit rating and its risk of exposure to the Company;
- 24.1.2. contact any of the Applicant's creditors and ask them any questions of and concerning the Applicant which is necessary for the purposes of determining whether the Company will grant credit facilities to the Applicant and where applicable, the extent, terms and conditions thereof;
- 24.1.3. make any enquiries of any person whomsoever necessary for the purposes of the Company assessing the credit worthiness or otherwise of the Applicant and the extent and terms and conditions of credit facilities to be awarded (if any) by it to the Applicant;
- 24.1.4. record with any credit bureau/s the existence, suspension, termination, cancellation and nature and extent of credit facilities awarded by the Company to the Applicant and the details of the securities, which the Company holds for the Applicant's indebtedness to it;
- 24.1.5. record and transmit to any credit bureau/s details of the nature, extent, performance, non-performance or otherwise of the Applicant's payment of its obligations to the Company in terms of its dealings with the Company;
- 24.1.6. use any information which it secures from any credit bureau/s, bank/s, creditor/s of the Applicant or any other person whomsoever to assess, re-assess, suspend, modify, cancel, amend and/or terminate credit facilities awarded by the Company to the Applicant.
- 24.2. The Applicant acknowledges and agrees to the full disclosure by the Company to any of the other creditors of the Applicant, credit bureau/s and/or bank/s concerning (directly or indirectly) the Applicant's fulfilment of its obligations to the Company in terms hereof and in terms of any other agreement, breaches and/or repudiations thereof, default/s, late or non-payment/s and the like.
- 25. The signature of this Credit Application Form by the Applicant shall constitute authority, until written notice is received by the Company from the Applicant to the contrary, to supply the goods for and on behalf of the Applicant from time to time, whilst this agreement is in existence. Every order for the Company's supply of the goods made by the Applicant, whether in writing, orally, partly in writing and partly orally or whether by trade practice or implication, shall be deemed to be governed by the provisions of this Credit Application Form and the Applicant agrees to be bound by the terms and provisions hereof, with effect from the date of signature of this Credit Application Form and thereafter in respect of every supply by the Company to the Applicant of the goods. All employees of the Applicant shall be deemed to have authority to bind the Applicant to any order made; unless and until written notice to the contrary is received by the Company. The Applicant further acknowledges that in addition to the terms of this Application for Credit, it shall be bound to the terms of any additional contract entered into with the Company by any person at the Applicant's instance. Where any provision in any such additional contract is in conflict with the provisions of this Application for Credit, the provisions hereof shall prevail.

**Signed by the Applicant or its duly authorised agent, he/she acknowledging that he/she has read the terms hereof and in particular the provisions of clauses 16 and 17.**

DATE:	PLACE:
SIGNATURE:  .....  for and on behalf of the Applicant and as <b>surety and co-principal debtor</b> <b>(specifically acknowledging the provisions of</b> <b>clauses 16 and 17)</b>	TITLE:  FULL NAMES:  DESIGNATION:
WITNESSES:  1) .....  2) .....	COMPANY STAMP:

SIGN HERE



**WARRANTY**

1. I, ..... by my signature hereto do warrant that:
  - 1.1. All the information in this application is true, correct, up to date and completed in full at the time of signature;
  - 1.2. I am a Director/Partner/Member/the Sole Proprietor of the Applicant; \*
  - 1.3. I am duly authorised to seek credit facilities for the Applicant and to pledge the Applicant's credit;
  - 1.4. I am duly authorised generally to represent and to act for and bind the Applicant;
  - 1.5. I have read and understand the above conditions, more particularly the provisions of clauses 16 and 17 which constitute a **suretyship** given by me personally in favour of the Company and a **cession of book debts** by the Applicant respectively.
2. The Applicant acknowledges that in the event of the information made available in this document proving to be inaccurate or incorrect, no further credit facilities will be allowed and the Company shall be entitled, without notice, to institute recovery proceedings for any or all sums, whether then owing by the Applicant or not arising out of facilities already given.
3. **The above information is warranted true in all respects and is the basis of our agreement. The approval and establishment of any credit facility shall at all times be subject to the approval of the Company or a duly authorised representative of the Company.**

\*Delete whichever is not applicable.

DATE:	PLACE:
SIGNATURE: ..... <b>as surety and co-principal debtor (specifically acknowledging the provisions of clause 16)</b>	TITLE:  FULL NAMES:  DESIGNATION:

DATE:	PLACE:
SIGNATURE: ..... <b>as surety and co-principal debtor (specifically acknowledging the provisions of clause 16)</b>	TITLE:  FULL NAMES:  DESIGNATION:

SIGN HERE

