

RASIKY PROJECTS Pty Ltd

Reg Nr: 2017/263006/07

Registered Office: 37 Dane Street, Observatory, Cape Town, Western Cape 7925

[T] +27 72 139 9870, [E] sales@rasiky.com

BUSINESS CREDIT APPLICATION

BUSINESS DETAILS

Full Registered name of Organisation ("Applicant"): _____

Trading name of Applicant (if applicable): _____

Registration no : _____

Holding Company (if applicable): _____

VAT Registration no.: _____

Date Organisation was established: _____

Type of entity:

Private Company ☐ Close Corporation ☐ Partnership ☐ Trust ☐ Sole Proprietor ☐

Public Company ☐ Other (specify) ☐ _____

Street address: _____

Town: _____ Code: _____

Postal address: _____

Town: _____ Code: _____

Telephone no: _____

Email address: _____

Applicant's Bank account details:

Bank name: _____

Account no.: _____

Account name: _____

Branch code: _____

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Trade references:

1. Trade reference: _____ Tel no: _____
 email: _____

2. Trade reference: _____ Tel no: _____
 email: _____

3. Trade reference: _____ Tel no: _____
 email: _____

Owners/Partners/Directors/Members

1. _____ ID no: _____

2. _____ ID no: _____

3. _____ ID no: _____

4. _____ ID no: _____

Payment terms required:

Credit limit required: R _____

Payment terms: ☐ 7 days ☐ 15 days ☐ 30 days from date of statement

Contact in accounts department:

Name: _____ Designation: _____
 Email address: _____ Telephone no: _____

Judgments:

Have any civil judgments been entered against the applicant in the past five years or are there currently any civil proceedings pending against the applicant? If so, please give details:

The Applicant hereby agrees to the Following Terms:

"The Company": means Rasiky Projects (Pty) Ltd, Registration Number 2017/263006/07.

1. The Company reserves the right at any time to cancel, withdraw, vary or amend any credit facility granted to the applicant, without prior notice. In the event that the Company withdraws or cancels such credit facilities, all amounts owing by the applicant to the Company will immediately become due, owing and payable.
2. In granting any credit facility, the Company shall be entitled to act either as agent or principal, at its election.
3. The applicant shall not be entitled to rely on the benefit of exceptio non causa debiti.

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4. All credit facilities shall be subject to the terms and conditions agreed to by the Company and the applicant.
5. The decision whether or not to grant credit to the Applicant is in the sole discretion of the Company.
A credit agreement between the Applicant and the Company will not have been concluded until the Company has communicated its acceptance of this credit application to the Applicant, which acceptance (or rejection, as the case may be) shall be communicated either orally or in writing.
6. The Applicant warrants that all the information contained in this credit application form is true and correct and authorises the Company to use any reasonable means to verify this information.
7. The Applicant warrants that its annual turnover exceeds the thresholds set out in the National Credit Act 34 of 2005 and the Consumer Protection Act 68 of 2008.
8. The Applicant indemnifies the Company against any and all legal costs (on an attorney and own client scale), including tracing agency fees and collection charges incurred by the Company and in the event that it instructs attorneys to recover any amounts owing to it by the Applicant.
9. The Customer hereby consents to the non-exclusive jurisdiction of the High Court of South Africa, Cape Town, exercising its Admiralty Jurisdiction.
10. The Applicant shall be liable to pay interest on all overdue amounts, calculated daily and compounded monthly, at the prime rate of interest plus 2%.
11. The Individual signing this agreement on behalf of the application warrants that he/she has the necessary authority to bind the Applicant. In the event that it transpires that the said signatory did not have the necessary authority, then in that event, the said signatory will be liable for all the obligations of the applicant, in his/her capacity as co-principal debtor.
12. IN ADDITION, THE SIGNATORY HERETO BINDS HIM/HERSELF AS SURETY AND CO-PRINCIPAL DEBTOR, ENTITLING THE COMPANY TO RECOVER PAYMENT FROM HIM/HER IN HIS/HER PERSONAL CAPACITY IN THE EVENT THAT THE APPLICANT FAILS TO TIMEOUSLY PAY ANY AMOUNT DUE.
13. The signatory in his/her capacity as surety hereby renounces all benefit arising from or out of the legal exceptions which may be applicable namely the benefits of "excussion", "division", "cession of action", "non causa debiti", "no value received" and "errori calculi", with the meaning, force and effect whereof the signatory acknowledges him/herself to be fully acquainted.
14. The Applicant nominates its street address set out above as its chosen domicilium citandi et executandi for service of any legal notices, pleading or documents.
15. No relaxation or indulgence granted to the applicant by the Company at any time, shall be deemed to be a waiver of any of its rights in terms hereof, and such relaxation or indulgence shall not be deemed a novation of any of the terms and conditions set out herein, or create any estoppel against the Company.
16. Any agreement purporting to vary the terms and conditions set out herein or any consensual cancellation, shall not be valid unless reduced to writing and signed by a duly authorised director of the Company.
17. All goods delivered to the Applicant are sold under standard retention of title conditions. Ownership of

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goods and services delivered passes to the Applicant only once full payment is received by the company on a per invoice basis.

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I, the undersigned, _____ do hereby warrant that I am duly authorised to make this Credit Application and to sign this agreement on behalf of the applicant and, in addition, I sign this agreement in my personal capacity as surety and co-principal debtor with the applicant.

Signed:

Date:

For and behalf of the applicant AND in my capacity as surety and co-principal debtor

Name: _____

Designation: _____

Witness: _____

Witness: _____

Name: _____

Name: _____

FOR OFFICE USE ONLY

Account Number Assigned:

Date Approved:

Credit Limit Granted:

Payment Terms Granted:

Special Condition:

Account Executive:

Branch:

SIGNED FOR AND ON BEHALF OF RASIKY PROJECTS (PTY) LTD

Name in full:

Designation:

Signature:

Date: